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Hon. Samuel Sloan.

The men who have won for themselves positions of leadership in our important industries and have become prominently identified with the development of the resources of our country, have much in their careers of great interest to the reading as well as to the commercial public; and sketches of their lives, whether they contain much or little of the marvelous as they appear in type, are among the attractive features of modern journalism. The *Hour* has appreciated this feature and turned it most cleverly to account in its weekly pen and cartoon portraits of prominent men of the time. Hon. Samuel Sloan, the widely known railroad man and leader in the coal transportation and coal mining interests, was recently the subject of one of these sprightly sketches, of which we publish the larger part.

"Mr. Sloan was born in the north of Ireland, that borderland where Scotch shrewdness and Irish quickness have amalgamated. His parents, dissatisfied with their prospects in the little town of Lisburn, a few miles distant from Belfast, came to America when their now famous son had reached the immature age of two years. This was in 1819—for young Samuel was born on Christmas Day in 1817—but years before, when the troubles of 1798 were convulsing Ireland, several members of the Sloan family had emigrated to Kentucky, where they were distinguished for their intense love of liberty and republican institutions. After a fair education at the first public school in New York, young Sloan was sent to the Grammar School of Columbia College. There he studied until his fifteenth year, when the sudden death of his father, William Sloan, obliged him to turn his attention to some practical method of helping his widowed mother, who was left poorly off and with a large family. At that time one of the largest and most respectable importing houses in New York was that of McBride & Company. For almost half a century James McBride, the founder of the house, had been engaged in the Irish and English trade and had acquired an enviable reputation for the integrity of his character and

the honorable nature of his business transactions. It was in his counting-house that Mr. Sloan made his entry into business, and he remained there as a clerk until 1845, when his great business ability secured him a junior partnership in the firm under the name of George McBride, Jr., & Co. This firm was dissolved in 1857, but, two years previous, Mr. Sloan had retired from business. His principal reason for thus retiring was his election as a President of the Hudson River Railroad in 1855, and the necessity for applying his entire energies to the interests of that company. When he accepted the Presidency the stock was selling at seventeen dollars a share, and when, in 1867, he, and the directors associated with him, resigned, the stock was being eagerly bought at one hundred and forty dollars a share and paying a handsome dividend, notwithstanding the competition of the Harlem Road and the strong ill-will shown by the management of the New York Central Railway towards the Hudson River Road. His services as President of the road were so thoroughly appreciated that in 1864 the Board of Directors presented him with a magnificent silver service of plate worth \$7,500.

"During these busy years, Mr. Sloan, although averse to entering political life, was mixed up in several important movements. In 1852 he was elected Supervisor of Kings County, and in the following year he was appointed one of the commissioners to draw up a charter for the consolidation of Brooklyn and Bushwick. It is needless to say that he discharged the duties of his office with entire satisfaction to his constituents. In 1852 he was persuaded to become a candidate for nomination in the Democratic Congressional Convention of his district, but, in spite of the favorable feeling of a majority of the delegates, he was defeated by two votes. In 1857 the Democrats of the Second Senatorial District urged him so strongly to oppose the Hon. Abijah Mann, Jr., who enjoyed a high reputation in a strong Republican district, that Mr. Sloan was induced to enter political life once more. He was elected State Senator by a large majority, and distinguished himself during his term by

his sound common sense and thorough knowledge of business.

"Mr. Sloan's first connection with the Delaware, Lackawanna and Western Railway, of which he is now the able President, was in 1864, when he was elected a Director. When he accepted the Presidency in 1869, the Delaware, Lackawanna and Western had no outlet or connection, except by way of the New Jersey Central at the junction. Since then Mr. Sloan has not been idle, and by leasing the Morris and Essex Railroad from Washington, N. J., to New York City, the great coal road acquired a through connection with tide water. Several other important connections have been made—notably the acquisition of a controlling interest in the Syracuse and Binghampton Road and the leases of the Oswego and Syracuse and the Utica, Chenango and Susquehanna Railroads. His great capacity for railroad management has always made Mr. Sloan an acquisition on the boards of railroads. Many other roads—of some of which he is now president—in whose management he is and has been actively interested, are the Michigan Central, the International and Great Northern of Texas, the Rome, Watertown and Ogdensburg, the Marquette, Houghton and Ontonagon, and the Fort Wayne and Jackson Roads. Outside of railroad enterprises, Mr. Sloan is in great demand as a director for banks and trust companies. He has been for many years upon the board of the United States and the Farmers Loan and Trust Companies, the City Bank, the Bank of the Metropolis, and he is the founder and is still a director of the Mechanics' Bank of Brooklyn and of the Mechanics' Insurance Company.

"Mr. Sloan married in the Spring of 1844 Miss Margaret Elmendorf, a member of one of the most prominent families of Somerset County, New Jersey. He is the father of eight children and four little ones call him grandfather. He is a member of the Dutch Reformed Church, and has always been actively connected with the various benevolent institutions of this city. Among other institutions in which he is interested is the Long Island College Hospital. This admirable institution owes its

organization as well as the beautiful property on which it is situated to Mr. Sloan's fostering care. He was the first President of this hospital, where the school or clinic practice which is now generally adopted was first introduced in this country."

Financial Law.

Negotiable Instrument—Payment of Debt by Check—Loss of Check—Certified Check—Payment on Forged Indorsement—Right and Liabilities of Parties.

Where a party pays his own debt by a check to the order of his creditor or of a party nominated by his creditor, he can be called upon to pay it again in case the creditor loses or is defrauded of the check and it is paid to the finder or fraudulent holder on a forged indorsement. And the case is not varied by the circumstance that the check was certified after delivery and before payment, it not being shown that such certification was procured by the creditor to whom the check was given or by the payee of the check. If the check had been lost and the finder had procured it to be certified and forged the indorsement, the certification would not be binding upon the bank nor affect the rights of the parties after it had been surrendered. It is only in case the true owner of the check has received the certification that recourse can be had upon it against the certifying bank notwithstanding the subsequent loss of the check and the payment upon the forged indorsement. In this case where plaintiff received a check to the order of H. from the defendants on the M. bank, and this check was certified by the M. bank and afterward paid upon a forged indorsement, the amount of the check having been charged by defendant against plaintiff and by them settled, held, that defendant was liable to plaintiff for the amount of the check, it not appearing that the certification was obtained by plaintiff or their agent, or that the claim of defendants upon the M. bank for the check had been barred by the statute of limitation. It is well settled that a bank paying upon a forged indorsement must bear the loss and cannot charge it to a depositor. Judgment affirmed. *Thompson et al. v. Bank of British North America, appellants.* Opinion by Rapallo, J.

[Decided Sept. 21, 1880.]

N. Y. Court of Appeals.

Public Policy—Money Paid by Third Person to Creditor to Induce Him to Join in Compromise not Recoverable.

Plaintiff, to induce defendants to unite with other creditors of the firm of N. & B., in the composition of its debts, gave to them his negotiable note for a portion of the debt due defendants, beyond the amount to be paid by the composition agreement. Defendants signed the agreement, transferred the note to a bona fide holder, and plaintiff having been compelled to pay it brought this action to recover the amount paid. The complaint alleged that plaintiff was a brother-in-law of N., a member of the firm named, had an affection for him and was solicitous to aid him, and that defendants, knowing of these facts, took an unfair advantage and extorted the giving of the note. Held, that the action was not maintainable. The composition agreement is an

agreement between creditors; and a secret agreement by which a friend of the debtor undertakes to pay one creditor more than his pro rata share to induce him to join in the composition, is as much a fraud upon the other creditors as if the agreement was directly between the debtor and such creditor. If the defendants were plaintiff seeking to enforce the note, it is clear that they could not recover. *Cockshott v. Bennett*, 2 Term Rep. 768; *Leicester v. Rose*, 4 East, 872. But if plaintiff has voluntarily paid the note he could not, according to the general principle applicable to executed contracts, void for illegality, have maintained an action to recover back the money paid. *Nellis v. Clark*, 4 Hill, 424. It was claimed that the general rule did not apply to money paid by the debtor or in his behalf, in pursuance of a secret agreement exacted by the creditor, in fraud of the composition, and the cases of *Smith v. Bromley*, 2 Doug. 696; *Smith v. Cuff*, 6 M. & S. 160, and *Atkinson v. Denby*, 7 H. & N. 984, were relied upon to sustain this claim. But these cases go no further than to hold that the debtor himself, or a near relative, who, out of compassion for him, pays the money upon the exactation of the creditor as a condition of his signing the composition, may be regarded as having paid under duress and as not equally criminal with the creditor. They cannot be upheld on the ground simply that such payment was against public policy. It was conceded by Lord Mansfield, in *Smith v. Bromley*, that where both parties are equally criminal against the general laws of public policy the rule is *potior est conditio defendantis*. Lord Kenyon said, in *Howson v. Hancock*, 8 Term Rep. 575: "There is no case where money has been actually paid by one of two parties to the other upon an illegal contract, both being parties criminals, where an action has been maintained to recover it back." It is said in Cro. Jac. 187, that "a man shall not avoid his deed by duress of a stranger." This rule was applied in *Robinson v. Gould*, 11 C. 57, where a surety sought to plead the duress of his principal. The rule has been modified so as to allow a father to plead the duress of his child, or a husband the duress of his wife, or a child that of his parent. *Wayne v. Sands*, 1 Freeman, 161; *Bayley v. Clare*, 2 Browne, 276; 1 Rolle's Abr. 687; Jacobs' L. Dict., "Duress." Plaintiff, in the case at bar, was in pari delicto with defendants, being only remotely related by marriage to the debtor. Plaintiff cannot complain that defendants negotiated the note so as to shut out the equities, as the words of negotiability therein show that its negotiation was contemplated when it was given. Judgment affirmed. *Solinger, appellant, v. Earle*. Opinion by Andrews, J.

[Decided Nov. 9, 1880.]

Indorsement—When Holder of Negotiable Instrument cannot Recover from Accommodation Indorser.

Weller & Son made a negotiable note payable to Callahan. Callahan indorsed his name on the back of the note and returned it to them, and they presented it at a bank and had it discounted for their own benefit. Held that the bank could not recover against Callahan. The law will not presume that he indorsed it for accommodation, but will presume that it was paid. *Long v. Bank*,

1 Lit. 290; *Beebe v. Real Estate Bank*, 4 Ark. 546; *Bank v. Hammett*, 60 N. Y. 158. The cases holding the indorser liable were so held upon facts being established, distinctly showing the indorsement was made for the accommodation of the person by whom it was delivered to the holder. *Woolfork v. Bank*, 10 Bush, 504; *Young v. Harris*, 14 B. Monr. 556; *Rogers v. Paston*, 1 Metc. 643. Kentucky Court of Appeals, October 12, 1880. *Callahan v. First National Bank of Louisville*. Opinion by Cofer, C. J. When the Indorser of a Note after Maturity is not Liable.

The indorsement of a note after maturity is in effect the drawing of a new bill, payable on demand; and to hold the indorser, demand and notice of non-payment are essential. *Stuart v. Redfield*, 18 Kans. 550. After the indorsement of a note after maturity, J., the indorser, held the note in his care and custody for B., the indorsee, and at her instance, from March 1, 1874, to January 11, 1875, for safe keeping in a bank of which J. was the president and cashier. The indorsees took actual possession of the note on January 11, 1875, and brought an action thereon against the maker. Failing to collect all the judgment from the maker, or the mortgaged property, on May 11, 1878, an action was brought against J., as indorser. No other demand was made than the institution of the suit on January 11, 1875, no notice of non-payment was given, and such notice was not waived. Held, that the indorser was not liable. *Braine v. Spaulding*, 52 Penn. St. 247 distinguished. Kansas Supreme Court, July term, 1880. *Shelby v. Judd*. Opinion by Horton, C. J.

A very fine new locomotive from the Brooks Locomotive Works, Dunkirk, N. Y., has been put on the Columbus and Toledo Railroad. The same works are now building fourteen engines for the Ohio Central Railroad and have already furnished that road nine engines. They also have a large order for the Lake Erie and Western Railroad. It is stated that all the roads are in great want of power, and that no shops are kept more busy at present than the Locomotive works.

John King, Jr., receiver of the Ohio and Mississippi Railway Co., has filed his report for November with the United States Court, which shows: Cash on hand November 1, \$521,361 33; receipts, \$561,098 18; disbursements, \$871,425 41; cash on hand December 1, \$211,019 10.

The Louisville and Nashville Railroad Company has declared a semi-annual dividend of 3 per cent, payable at the office of the company, 52 Wall street, N. Y., on and after the 1st of February. The transfer books will be closed on the 22d of January and reopened on the 3d of February.

The Camden and Ruslington County Railroad Co. has declared a semi-annual dividend of 3 per cent, payable at the office of the Pennsylvania Railroad Co. on and after the 3d of January.

The Housatonic Railroad Co. has declared a dividend of \$2 per share on the preferred stock, payable at the office of the company in Bridgeport, Conn., on the 15th inst.

The Portland (Me.) Horse Railroad Co. has declared an annual dividend of 5 per cent, payable on demand.

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New York, Saturday, January 8, 1881.

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ALTERATIONS and improvements being made in the tables, which are weekly features of the JOURNAL, necessitate the temporary withdrawal of part of them. In the Bond List alterations are desirable, owing to changes among the roads, consolidations, etc., since our tables were revised. The Share List is naturally corrected at this season of the year, and as this is the time when much of the necessary information comes to us from our correspondents and from the railroads, the table, if published now, could not be as symmetrical and complete as we would wish. On these accounts we withhold these two tables until they are perfected and made of greater value than ever before, to accomplish which no efforts will be spared. We have added several important features to the JOURNAL recently and it seems desirable now that some of our tables should appear semi-monthly, monthly and quarterly instead of weekly, thus giving us an opportunity to lay before our readers more information and a greater variety each week. We shall announce the tables as they are to appear from week to week. The table of contents always gives those in the current number, and in future by referring to the files of the JOURNAL any of its tables desired can readily be found, and they will contain as late information as though appearing in each number, as we do not intend to withhold any tables that are of weekly interest. While adding new features

to the JOURNAL, our aim is to retain and improve the old ones.

THE office of the AMERICAN RAILROAD JOURNAL is removed this week from 31 Park Row to 23 Liberty Street.

INVESTORS at home and abroad are seeking American railroad bonds and shares with an unabated eagerness; in fact, with an eagerness which increases as the year opens. The decrease in the interest of \$600,000,000 United States bonds, perhaps, to three or three and one-half per cent has undoubtedly a strong influence on the market, but a stronger influence is found in the unprecedented prosperity of the last year with railroads, and the promising prospects ahead.

THE South Carolina railroads make an encouraging showing as to increase in business and earnings. The recent report of Railroad Commissioner Bonham states that there are seventeen railroads in operation in the State, with a total length, exclusive of sidings, of 1,407½ miles. The total expense for running these for 1880 was \$3,585,766; the total income was \$4,943,074; net earnings, \$1,357,307. Last year the total expense was \$3,098,346; gross income, \$4,008,802; net earnings, \$910,546; thus showing not only an increase or business amounting to nearly 25 per cent, but an increase of profit of nearly 50 per cent.

MR. THOMAS BAYLEY POTTER, a member of the British Parliament, has written a letter to an Ohio stock dealer concerning the importation of cattle into England, in which he says he is confident there is no intention on the part of Lord Spencer to check the importation of American cattle on protectionist grounds. He expresses his belief that the matter now rests upon the precautions taken to secure the health of the animals and to exempt them from risk of disease in transit to the coast, and says that he will be glad if due care and attention to these matters should justify him in giving to the British consumers the advantages of a cheap and healthy supply of so necessary a commodity.

THE YEAR just begun promises to be one of the most active periods of railroad construction our country has ever known. This is readily apparent when the number of projects started last year is considered, and when it is remembered that so many of them are already provided with capital and well under way. The prosperity of the country, our Governmental relations, the general good feeling, and all the conditions, point most clearly to the opening of spring as the commencement of a very busy season among railroad builders and projectors. In 1880, \$175,000,000 was used in constructing railroads in this country, or \$30,000 per mile for 5,839 miles of new railroad built last

year. It would not be surprising to see these figures raised fifty per cent in 1881.

AN ILLUSTRATION of railroads and railroad tariffs regulating themselves in natural ways, is forcibly shown in the fact that within seven years two of our leading trunk lines have reduced their freight charges voluntarily about one-half. In 1873 the Erie Railway and the New York Central and Hudson River Railroad were receiving on an average about one cent and a half for carrying a ton of freight a mile. A gradual reduction from this rate was made year by year without any legislative demand, until, in 1879, it reached the low average of a little less than four-fifths of a cent per ton a mile. In 1880, with railroads having more than they could handle, and shippers in a mood to pay considerably advanced rates, if necessary, the average rate of these two lines was less than nine-tenths of a cent.

Personal.

—General Charles F. Stuart, a widely-known civil engineer, died at Cleveland, Ohio, Tuesday.

—Judge John Moses has been appointed Secretary of the Illinois Railroad Commission.

—Mr. George F. Brown has been appointed general superintendent of the Pullman Palace Car Company.

—President Billings, of the Northern Pacific Railroad Co., is stopping at the Brevoort House.

—Mr. Charles Hamilton succeeds Mr. L. M. Johnson as general superintendent of the Cairo and St. Louis Railroad.

—Mr. James A. Milholland is the recently-appointed general manager of the Georges Creek and Cumberland Railroad.

—Mr. Cornelius J. Vanderbilt celebrated his fiftieth birthday during the holidays with a dinner given to a number of friends.

—President Hagerty, in behalf of the Citizens' Railroad Co., of Baltimore, gave a New Year's dinner to all the employees of that company.

—Mr. Charles F. Mayer has been re-elected president, and Mr. Charles W. Keim secretary of the Cumberland and Pennsylvania Railroad Company.

—Mr. M. W. H. Caniff has been appointed superintendent of the Lansing division of the Lake Shore and Michigan Southern Railroad.

—Mr. J. C. Flood gave \$6,000 to various charitable societies in San Francisco on Christmas Day. Protestants, Catholics and Hebrews shared alike.

—Mr. C. B. Parke has been appointed Secretary to Mr. C. H. Hudson, general manager of the trans-OHIO Division of the Baltimore and Ohio Railroad. Mr. Parke was formerly connected with the Pullman Palace Car Co.

—Mr. T. J. Anderson, upon resigning the position of general agent at Kansas City, of the Atchison, Topeka and Santa Fe Railroad, to take his seat in the legislature, received a very complimentary letter from the officers of the company.

—Messrs. Wm. T. Dixon, Eugene Levering, John E. Hurst, W. H. Baldwin and D. J. Joley have been appointed on the part of the Merchants and Manufacturers' Association of Baltimore to urge on Congress an appropriation for the Maryland and Delaware ship canal.

—Among the appointments on the Baltimore and Ohio Railroad taking effect January 1st were Mr. S. R.

Johnson as master of road of the main stem, Mr. Joseph L. Kirk assistant auditor, at Camden Station, and Mr. W. B. Harrison as master mechanic at Newark.

The death of Mr. Frederick Probst, of the well-known banking house of Frederick Probst & Co., left Mr. Henry Volkman the surviving member of the firm. He has taken Mr. Adolph Victor into partnership, and the business will be continued under the old firm name.

—Miss Betsey Roath, who died last week at Greeneville, Conn., at the age of one hundred years and four months, had never stepped upon a steam car, though she had three nephews who were conductors and three who were engineers, and she had lived for forty years, near the track of the Norwich and Worcester Railroad.

—Mr. Wm. P. Granger, a prominent Massachusetts civil engineer, has received the appointment of engineer to the Hoosac Tunnel Dock and Elevator Co., Boston. Mr. Granger has been conspicuously identified with several important railroad enterprises, including the Troy and Greenfield Railroad and Hoosac Tunnel, the Boston, Hoosac Tunnel and Western Railroad, and the Massachusetts Central Railroad.

—Dr. T. S. Lambert is the inventor of a new track intended to be laid in crowded city streets to facilitate wagon travel by turning the wheels into wide-grooved rails, about half an inch deep, with edges flush with the pavement. The Groove Track Pavement Co. has been organized, with Mr. Jos. B. Brown as president, and permission has been asked of the Board of Aldermen of this city to lay a section on Broadway.

Organization.

—Messrs. Jay Gould, Russell Sage, Sidney Dillon and Frederick L. Ames, of Boston, are the newly-elected directors of the St. Louis, Iron Mountain and Southern Railroad Company.

—The following changes were announced among the officers of the Indianapolis and St. Louis Railroad, Jan. 1st: C. C. Gale, superintendent, vice E. B. McClure, resigned; H. W. Gays, general freight agent, vice J. Noyes, resigned; A. J. Smith, general passenger agent, vice B. M. Kendrick, resigned.

—The incorporators of the new Baltimore, Cincinnati and Western Railroad Company are Messrs. W. S. Carroll, Tellfair C. Marriott, Allen Bowie Davis, Edward D. McConkey, of Maryland, and William H. Schoenberger and Thomas L. Young, of Ohio. Governor Thomas L. Young is Chairman, and E. D. McConkey Secretary of the incorporators and stockholders.

—A meeting of the directors of the Long Island Railroad Company was held Dec. 31st, and the following members of the board were elected, in place of eight directors, resigned: Messrs. Austin Corbin, D. C. Corbin, B. S. Henning, William Bond, Demas Barnes, John P. Townsend, Alfred Sully, and Henry W. Maxwell. Mr. Austin Corbin was elected president, and Mr. B. S. Henning vice-president.

—A consolidation has been effected between the Evansville Local Trade, the Lake Erie, Evansville and Southwestern, reorganized, and the Cincinnati, Rockport and Southwestern Railroad companies under the name of the Evansville, Rockport and Eastern Railway Company. The new line embraces seventy-three miles of completed road, and connects Evansville with Rockport, Jasper, Huntingburg and intermediate towns.

—J. M. Culp is now general freight agent, and A. Broadus, assistant general freight agent of the Louisville and Nashville R.R. B. F. Blue succeeds Broad-

dus as general freight agent of the St. Louis division. The duties of J. W. Thomas, general superintendent of the Nashville, Chattanooga and St. Louis Railway, requiring all his time, he has resigned the general superintendency of the Henderson and St. Louis divisions of the Louisville and Nashville Railroad. James Montgomery has been appointed superintendent in full charge of the above divisions.

—The passenger organization of the Union Pacific Railroad Company is as follows since January 1st:—J. W. Morse, general passenger agent, Omaha; D. W. Hitchcock, general western agent, San Francisco; M. T. Dennis, New England agent, Boston; F. Knowland, general eastern agent, New York; A. A. Knowles, Joseph S. Smith, traveling agents, Boston; G. W. Keelan, traveling agent, New York, H. D. Price, traveling agent, Montreal; F. M. Funk, traveling agent, Philadelphia; D. E. Burley, traveling agent, Baltimore; D. C. Blackman, traveling agent, Buffalo; J. S. Hodsdon, gen'l agent, Chicago; W. P. Cooley an D. B. Quinlan, traveling agents, Chicago; J. P. Griswold, traveling agent, Detroit; N. C. Treat, traveling agent, Quincy; D. Welsh, general agent, Cincinnati; James F. Aglar, general agent, and Thomas H. Workman, traveling agent, St. Louis; N. Haight, traveling agent, Louisville, Ky.; M. H. Judd, traveling agent, Omaha and Council Bluffs; A. O. Griswold, general agent, Cleveland, O.; J. H. Martin, traveling agent, Indianapolis; R. J. Shapley, traveling agent, Harrisburg, Pa.; J. B. Reese, Thos. A. Shaw, traveling agents, Kansas City; George Ady, general agent, Denver; D. E. Cornell, general agent passenger and ticket department, Kansas City; Jos. Hanson, general agent, St. Joseph; F. R. McConnell, general agent, Salt Lake; T. H. Russell, passenger agent, Deadwood, Dakota.

Construction.

—Two through passenger trains on the Ohio and West Virginia Railroad began running between Columbus and Pomeroy, Jan. 1st.

—As soon as the weather permits, it is planned to lay a second track on the Lake Shore and Michigan Southern Railroad, between Laporte and Chicago.

—A union depot and hotel has been completed at Logan, Ohio, by the Columbus and Hocking Valley Railroad Co.

—Work on the grading of the first eighteen miles, from San Diego, of the California Southern Railroad, was commenced December 20th.

—It is proposed to build another bridge across the Missouri at Omaha, to be used for railroad trains and foot passengers.

—It is said that the Texas, Santa Fe and Northern Railroad Company will push work at once upon the San Juan division to hasten a connection with the Denver and Rio Grande.

—Two engineers, three officers of the staff and a physician, have been ordered by the Mexican Government to accompany Captain Eads on his surveying tour over the Isthmus of Tehuantepec.

—Messrs. Houston & Neal have the contract for building the first seven miles of the Cincinnati Northern Railroad from Cincinnati to Lebanon, Ohio. The road is to be continued to Dayton.

—Ground was broken at Reno, Nevada, Dec. 22, for the Nevada and Oregon Railroad, Governor Woods, the vice-president, says the contracts are made and work will be pushed at once.

—Plans are under way for building a railroad from Elkton, Cecil Co., Md., to Middleton, Del., a distance of a little over 12 miles. The road is designed expressly for the interests of Baltimore, the Eastern shore, and the lower counties of Delaware.

—The Baltimore and Cumberland Valley Railroad, which is to be extended to Shippensburg, will very likely be further extended to Newville, Cumberland Co., Pa., and to Doubting Gap Springs, a summer resort which, with railroad facilities, would be expected to draw a liberal Eastern and Southern patronage.

—It is expected that the contracts for the construction of the Baltimore, Cincinnati and Western Railroad will be closed this month, and work begun in February. The road is to be 571 miles in length, crossing the Ohio river above Ironton, in the southeastern part of Ohio, and making a direct line to Portsmouth, on the Ohio river.

—It is said that the iron viaduct which the New Haven and Northampton Railroad Company propose to erect across South River in Conway, for the extension of the road, is the largest viaduct by far in New England. It is to be 550 feet long. The whole depth, from the top of the iron work to the bottom of the piers, is 146 feet, of which 120 feet is of iron. The iron is already shipped, and workmen will soon be erecting it.

—It is more than likely that Rochester and Fulton county, Indiana, will have an east and west railroad before the close of this year. The project has been talked of for twenty-five years. In fact, four or five lines have been run through the county during that time, but none seemed so promising as this one. This line is the Chicago branch of the New York, Pennsylvania and Ohio Railroad. It leaves the old line at a point somewhere east of Kenton, O. The engineers left Indianapolis for Chicago last Friday to locate the line.—[Pittsburgh Chronicle.

—The New Sharon, Coal Valley and Eastern Railroad, Iowa, project has its affairs now in promising shape, and it is expected that work on the construction of the road will be pushed in the spring. The road is to run southeast from New Sharon, in Milwaukee county, across Skunk River, a few miles below Indianapolis, thence to Delta, Xoka, Fairfield, Salem, to the Mississippi River at Keokuk. Northwest from New Sharon it will run to Lynville, cross the Chicago and Rock Island at Newton, the Chicago and Northwestern at Colo, thence into Dakota. It will run through valuable coal fields in Iowa, and into the regions of Dakota, where the coal supply of this section is now much needed. The officers of the company are: President, David Morgan, New Sharon; vice president, O. G. Drew; secretary, E. C. Ogg; Treasurer, S. L. Cook.

—The St. Louis and Texas Narrow Gauge Railroad, being built from Texarkana to Waco, Texas, will probably be extended from the former point to Cairo, Ill., where it will connect with a narrow gauge railroad to St. Louis. Other plans connected with this narrow gauge system will include the extension of the road from Waco to the Rio Grande, to connect with the Palmer-Sullivan system, which is to be constructed to the City of Mexico, under concessions lately obtained by General Palmer, of the Denver and Rio Grande Railroad, from the Mexican Government. It is also in contemplation to ultimately build a narrow gauge railroad from St. Louis or Cairo to New York, and thus have a continuous narrow gauge line from the latter place to the City of Mexico. The line between Cairo and Texarkana is expected to be finished in the course of the year, as the work of construction will be pushed from both ends.

—The St. Albans Rolling Mill, after running the whole of the past year for the manufacture of steel rails from English Bessemer steel blooms, is shut down for necessary repairs preparatory to resuming operations again.

RAILROAD EARNINGS—MONTHLY.

Atchison, Top. & San. Fe : January.	February.	March.	April.	May.	June.	July.	August.	September.	October.	November.	December.	Total.
1878.....	174,598	184,885	295,367	299,610	304,636	249,481	329,559	466,162	420,521	446,529	438,583	340,932 3,960,968
1879.....	314,733	369,107	506,608	546,182	600,000	399,500	456,000	516,765	593,311	759,000	654,500	586,500 6,338,447
1880.....	473,500	444,000	668,000	692,000	677,800	747,000	657,500	673,000	809,000	.....	.....	.....
Burlington, Cedar Rapids and Northern:												
1878.....	165,411	147,196	125,141	115,277	139,490	101,014	95,007	104,444	138,897	141,619	129,494	124,676 1,527,667
1879.....	117,363	97,277	111,924	100,132	116,950	110,179	107,990	124,827	154,795	171,524	147,785	176,204 1,534,949
1880.....	184,316	165,170	188,325	141,653	149,504	153,376	143,432	160,160	179,804	204,991	189,330	.....
Central Pacific:												
1878.....	1,110,988	980,529	1,239,592	1,529,254	1,590,889	1,393,851	1,533,701	1,726,666	1,769,477	1,773,089	1,537,493	1,432,917 17,607,451
1879.....	1,059,166	1,056,691	1,280,272	1,406,600	1,579,591	1,443,086	1,459,833	1,556,457	1,649,430	1,809,022	1,488,142	1,335,870 17,153,163
1880.....	1,200,614	1,070,487	1,373,438	1,356,716	1,778,488	1,724,950	1,760,000	1,885,000	1,957,000	2,145,000	2,154,000	.....
Chicago and Alton:												
1878.....	301,073	300,187	357,297	335,999	349,883	359,457	433,473	563,379	443,525	496,921	399,378	340,947 4,671,519
1879.....	343,737	307,381	327,570	335,394	421,937	447,794	536,843	583,832	628,811	668,163	601,101	553,014 5,755,677
1880.....	502,285	459,543	602,624	537,326	602,132	609,255	670,317	740,842	733,234	786,116	680,952	.....
Chicago and Northwestern:												
1878.....	1,077,891	1,064,857	1,095,884	1,255,887	1,471,545	1,069,142	1,166,271	1,266,460	1,450,302	1,573,422	1,407,240	1,080,838 14,999,840
1879.....	1,008,321	889,623	1,107,042	1,128,894	1,433,364	1,393,087	1,314,231	1,326,957	1,716,409	1,896,073	1,558,476	1,325,895 16,098,373
1880.....	1,154,632	1,131,683	1,361,725	1,294,573	1,875,608	1,653,000	1,716,581	1,771,314	1,957,951	2,031,000	1,820,600	.....
Chicago, Burl. & Quincy												
1878.....	1,045,467	911,150	1,169,831	1,118,736	1,275,516	897,090	946,427	1,632,207	1,382,123	1,368,349	1,296,082	1,070,525 14,113,503
1879.....	1,105,098	982,377	1,071,738	1,018,755	1,171,303	1,160,968	993,823	1,315,559	1,484,316	1,709,932	1,327,679	1,438,167 14,779,715
1880.....	1,200,238	1,180,853	1,453,611	1,260,319	1,619,227	1,434,515	1,566,661	1,610,168	1,579,465	1,599,534	.....	.....
Chicago, Ill. & St. Paul:												
1878.....	705,965	666,853	663,640	784,507	798,665	636,447	647,460	522,487	676,368	823,729	809,212	716,512 8,451,768
1879.....	591,176	476,667	632,898	678,439	857,324	798,659	773,173	733,736	1,018,806	1,290,740	1,100,245	1,060,957 10,012,820
1880.....	763,000	739,000	901,000	871,000	1,135,000	1,038,000	1,026,000	991,000	1,257,000	1,494,000	1,472,000	.....
Clev., Col., Cin. & Ind.:												
1878.....	333,299	215,645	264,426	267,444	269,553	258,344	273,817	262,186	333,278	336,165	336,830	277,727 3,528,714
1879.....	238,234	254,332	233,781	230,866	264,483	267,895	312,706	366,630	413,437	426,629	369,647	380,426 3,758,968
1880.....	392,632	375,619	303,787	281,650	303,906	334,742	400,332	434,164	410,103	444,104	422,123	.....
Hannibal & St. Joseph:												
1878.....	135,044	124,096	160,365	138,461	136,658	137,454	133,696	214,222	231,169	222,720	207,918	178,567 2,045,450
1879.....	137,047	137,038	211,899	165,444	134,070	107,560	99,811	141,533	176,810	239,735	193,125	253,333 1,997,405
1880.....	169,320	157,566	216,327	200,059	189,125	177,861	163,484	212,896	209,058	240,359	204,116	.....
Illinois Central:												
1878.....	624,659	511,386	536,409	533,838	608,527	552,706	568,031	675,889	630,386	654,840	625,201	589,312 7,111,000
1879.....	580,192	466,921	532,160	492,591	575,461	580,578	573,250	601,977	736,066	807,859	631,343	656,065 7,234,464
1880.....	536,657	582,811	619,995	544,470	626,854	643,507	691,587	698,387	797,232	860,124	720,571	.....
Lake Shore & Mich. South'n:												
1878.....	1,270,143	1,077,543	1,171,838	1,057,556	1,069,215	949,797	1,027,127	1,329,673	1,269,537	1,372,199	1,221,507	1,163,631 13,979,766
1879.....	1,061,852	1,191,839	1,277,907	1,199,220	1,136,341	1,065,133	1,040,763	1,273,151	1,435,906	1,588,378	1,458,183	1,542,819 15,271,498
Mo., Kan. & Texas:												
1878.....	217,029	181,118	236,546	206,756	206,757	207,514	219,926	294,835	330,235	349,696	288,459	242,568 2,981,679
1879.....	194,454	194,856	224,559	189,218	217,833	221,892	258,659	306,330	380,759	387,701	386,086	380,028 3,343,373
1880.....	367,327	326,306	355,508	348,275	274,626	307,052	325,167	250,700	369,065	407,549	.....	.....
New York Central and Hudson River:												
1878.....	2,024,812	2,210,304	2,474,392	2,214,626	2,211,010	2,022,823	2,194,423	2,546,028	2,922,396	2,898,586	2,801,835	2,846,216
1879.....	2,593,612	2,317,230	2,854,834	2,782,324	2,540,997	2,653,477	2,873,316	3,023,854	3,000,627	3,095,198	3,047,541	.....
New York, Lake Erie & Western:												
1878.....	1,304,018	1,121,412	1,147,208	1,127,079	1,172,961	1,258,990	1,157,691	1,445,929	1,338,272	1,473,532	1,381,391	1,205,755 15,134,216
1879.....	1,147,173	1,207,391	1,356,780	1,372,755	1,350,574	1,230,419	1,273,533	1,450,223	1,492,467	1,713,697	1,515,835	1,398,244 16,509,121
1880.....	1,296,181	1,252,218	1,644,958	1,643,151	1,592,544	1,661,812	1,580,976	1,606,574	1,766,417	1,899,910	.....	.....
Northern Central:												
1879.....	265,003	273,607	334,166	328,869	317,568	315,307	324,425	316,716	426,837	413,534	377,316	.....
1880.....	334,494	330,560	415,325	386,130	329,788	419,193	450,298	453,923	464,093	512,917	459,054	.....
Philadelphia and Reading:												
1878.....	610,768	482,238	658,991	903,765	1,101,497	1,267,874	854,164	1,217,543	674,113	1,205,373	1,356,831	810,891 11,144,048
1879.....	900,482	825,154	889,569	989,034	1,144,051	1,179,140	1,147,767	1,308,414	1,197,162	1,469,028	1,308,658	1,325,780 13,621,239
1880.....	1,239,177	1,016,278	1,404,878	1,328,661	1,307,148	1,288,168	1,169,874	1,415,834	1,877,073	1,563,794	.....	.....
St. Louis, I. Mt. & South'n:												
1878.....	375,521	341,318	344,198	283,101	270,320	254,749	299,161	348,534	409,819	583,963	535,411	468,195 4,514,321
1879.....	334,029	339,161	353,147	318,196	302,640	281,920	332,167	403,316	591,076	724,713	656,832	664,675 5,301,873
1880.....	552,615	492,450	450,620	403,300	372,290	365,300	442,000	543,555	661,400	678,200	626,725	.....
Toledo, Peoria and Warsaw:												
1878.....	130,466	94,878	106,945	90,627	111,339	76,887	91,974	131,145	125,109	104,500	90,145	92,044 1,243,959
1879.....	94,907	77,824	91,256	112,375	108,879	89,224	103,843	102,282	112,374	132,372	105,099	111,981 1,242,318
1880.....	93,306	105,101	128,453	92,242	119,720	121,814	112,266	127,269	127,228	.....	.....	.....
Wabash, St. Louis & Pacific:												
1879.....	571,196	595,839	655,240	609,278	565,094	519,201	671,984	820,087	936,222	1,198,076	864,057	.....
1880.....	760,147	762,558	982,480	890,137	946,186	952,049	1,065,080	1,185,325	1,177,134	1,526,475	1,105,616	.....

RAILROAD SHARE LIST, including Mileage, Rolling Stock, Debts, Income, Dividends, &c., &c.

Symbol (*) occurring in the column headed "Rolling Stock" signifies that the cost thereof is included in that headed "Railroad." A dash (—) across the column signifies "nil," and running dots (---) signify "not ascertained."

Land Grant Railroads are printed in "Italics." State-said Railroads are distinguished by a u.

Abstract of General Balance Sheet.

Railroad.	Property and Assets.				Liabilities.				Operations.				Earnings.				Freight.				Value of Shares.			
	Companies.		Railroad.		Accounts and Cash.		Assets.		Surplus Income.		Accounts.		Bonds.		Stocks.		Freight.		Gross.		Net.		Value of Shares.	
	Years ending.	Freight.	B. M. F.	Pas.	Engines.	Cars.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	Market. Par.	Value of Shares.	
Sept. 30, 1870 60,000	6,000	2,914-816	31	4	3	66 Adirondack	109,230	4,987,000	6,000	6,000	1,717,724	1,717,724	1,717,724	1,717,724	1,717,724	1,717,724	1,717,724	1,717,724	1,717,724	1,717,724	1,717,724	1,717,724	1,717,724	1,717,724
Dec. 31, 1870 190,000	6,000	10,016	56	14	5	66 Alabama and Ga. Southern Ala. Miss. &c.	10,563,500	8,613,000	1,750,000	1,750,000	373,461	373,461	373,461	373,461	373,461	373,461	373,461	373,461	373,461	373,461	373,461	373,461	373,461	373,461
Sept. 30, 1870 142,600	34,71	37,84-816	61	24	18	200 Alabama and S. N. Y. & N. J.	9,157,857	9,157,857	9,157,857	9,157,857	9,157,857	9,157,857	9,157,857	9,157,857	9,157,857	9,157,857	9,157,857	9,157,857	9,157,857	9,157,857	9,157,857	9,157,857	9,157,857	
Oct. 31, 1870 242,000	17,5	82,0	4	9	76	81,930 Allegheny Valley	11,313,862	82,247	2,160,000	2,071,000	2,720,246	2,720,246	2,720,246	2,720,246	2,720,246	2,720,246	2,720,246	2,720,246	2,720,246	2,720,246	2,720,246	2,720,246	2,720,246	
June 30, 1870 17,5	6,2	6,2	4	9	11	10,045-566 Atchison, Topeka and Santa Fe. & Kansas	5,165,333	5,165,300	5,165,300	5,165,300	5,165,300	5,165,300	5,165,300	5,165,300	5,165,300	5,165,300	5,165,300	5,165,300	5,165,300	5,165,300	5,165,300	5,165,300		
Dec. 31, 1870 47,0	11	68,3	4	5	121	61	27,286 Atlanta and Char. A. L. & N. & Ga.	5,060,000	5,060,000	5,060,000	5,060,000	5,060,000	5,060,000	5,060,000	5,060,000	5,060,000	5,060,000	5,060,000	5,060,000	5,060,000	5,060,000	5,060,000	5,060,000	
June 30, 1870 80,70	13,5	13,5	0	14	7	176 Atlanta and West Point	1,192,400	1,192,400	1,192,400	1,192,400	1,192,400	1,192,400	1,192,400	1,192,400	1,192,400	1,192,400	1,192,400	1,192,400	1,192,400	1,192,400	1,192,400	1,192,400		
Sept. 30, 1870 377,6	26,3	19,7-4	5	16	47	33,2 450 Atlantic and Great West. N. Y. Penn. & Ohio	7,100,547	9,325,149	9,325,149	9,325,149	9,325,149	9,325,149	9,325,149	9,325,149	9,325,149	9,325,149	9,325,149	9,325,149	9,325,149	9,325,149	9,325,149	9,325,149		
Dec. 31, 1870 19,6	20,0	35,7	4	8	21	1,045-566 Atlantic, Mississippi and Ohio. & W. Va.	8,384,000	8,384,000	8,384,000	8,384,000	8,384,000	8,384,000	8,384,000	8,384,000	8,384,000	8,384,000	8,384,000	8,384,000	8,384,000	8,384,000	8,384,000	8,384,000		
Sept. 30, 1870 406,0	20,0	35,7	0	56	26	14 1,019 Atlantic, Mississippi and Ohio. & W. Va.	10,985,610	10,985,610	10,985,610	10,985,610	10,985,610	10,985,610	10,985,610	10,985,610	10,985,610	10,985,610	10,985,610	10,985,610	10,985,610	10,985,610	10,985,610	10,985,610		
Sept. 30, 1870 17,5	6,2	6,2	4	9	11	1,045-566 Baltimore and Ohio (B. & O.)	1,045,700	1,045,700	1,045,700	1,045,700	1,045,700	1,045,700	1,045,700	1,045,700	1,045,700	1,045,700	1,045,700	1,045,700	1,045,700	1,045,700	1,045,700	1,045,700		
Sept. 30, 1870 379,0	63,0	46,6	5	56	21	1,045-566 Baltimore and Ohio (B. & O.)	1,045,700	1,045,700	1,045,700	1,045,700	1,045,700	1,045,700	1,045,700	1,045,700	1,045,700	1,045,700	1,045,700	1,045,700	1,045,700	1,045,700	1,045,700	1,045,700		
Sept. 30, 1870 179,310	31,0	37,6	5	6	27	1,045-566 Washington Branch	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000		
Sept. 30, 1870 187,104	26,0	26,0	4	8	27	1,045-566 Baltimore and Potomac and Potomac	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000		
June 30, 1870 269,6	26,3	39,1	4	8	27	1,045-566 Baltimore and Ohio and Ohio and Chicago O. & I.	12,668,752	1,192,400	1,192,400	1,192,400	1,192,400	1,192,400	1,192,400	1,192,400	1,192,400	1,192,400	1,192,400	1,192,400	1,192,400	1,192,400	1,192,400	1,192,400	1,192,400	
Dec. 31, 1870 242,0	2,5	1	1	1	1	1,045-566 Bald Eagle Valley (Pa.)	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000		
Sept. 30, 1870 179,210	2,5	1	1	1	1	1,045-566 Bald Eagle Valley (Pa.)	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000		
Sept. 30, 1870 179,210	2,5	1	1	1	1	1,045-566 Bald Eagle Valley (Pa.)	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000		
Sept. 30, 1870 179,210	2,5	1	1	1	1	1,045-566 Bald Eagle Valley (Pa.)	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000		
Sept. 30, 1870 179,210	2,5	1	1	1	1	1,045-566 Bald Eagle Valley (Pa.)	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000		
Sept. 30, 1870 179,210	2,5	1	1	1	1	1,045-566 Bald Eagle Valley (Pa.)	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000		
Sept. 30, 1870 179,210	2,5	1	1	1	1	1,045-566 Bald Eagle Valley (Pa.)	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000		
Sept. 30, 1870 179,210	2,5	1	1	1	1	1,045-566 Bald Eagle Valley (Pa.)	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000		
Sept. 30, 1870 179,210	2,5	1	1	1	1	1,045-566 Bald Eagle Valley (Pa.)	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000		
Sept. 30, 1870 179,210	2,5	1	1	1	1	1,045-566 Bald Eagle Valley (Pa.)	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000		
Sept. 30, 1870 179,210	2,5	1	1	1	1	1,045-566 Bald Eagle Valley (Pa.)	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000		
Sept. 30, 1870 179,210	2,5	1	1	1	1	1,045-566 Bald Eagle Valley (Pa.)	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000		
Sept. 30, 1870 179,210	2,5	1	1	1	1	1,045-566 Bald Eagle Valley (Pa.)	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000		
Sept. 30, 1870 179,210	2,5	1	1	1	1	1,045-566 Bald Eagle Valley (Pa.)	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000	1,045,000		
Sept. 30, 1870 179,210	2,5	1	1	1	1	1,045-566 Bald Eagle Valley (Pa.)	1,045,000	1,045,000</td																

COUNTERFEIT NOTE LIST.

1s.

Boston, Mass. National Eagle. Letter A, July 1, 1865.
(Photographed.)

2s.

Kinderhook, N. Y. National Union. Letter A, July 1, 1865.
*Lindenpark, N. Y. National Union.
Newport, R. I. Nat. Bank of Rhode Island. " A, Nov. 1, 1865.
New York, N. Y. Ninth. " A, Jan. 2, 1865.
New York, N. Y. Marine. " A, July 1, 1865.
New York, N. Y. Market. " " "
New York, N. Y. St. Nicholas. " " "
Peekskill, N. Y. Westchester County. " A, Aug. 15, 1865.
Philadelphia, Pa. Sixth. " A, July 1, 1865.

5s.

Amsterdam, N. Y. Manufacturers'. Letter B, April 15, 1875.
Aurora, Ill. First. " A, Nov. 2, 1863.
Boston, Mass. Globe. (Photographed)
Boston, Mass. Pacific. (Photographed)
Canton, Ill. First. " A, May 21, 1864.
Castleton, N. Y. National Bank of Castleton. " D, March 10, 1865.
*Cecil, Ill. First. " A, May 10, 1865.
Chicago, Ill. First. " " "
Chicago, Ill. Central. " " "
Chicago, Ill. Merchants'. " " "
Chicago, Ill. Traders'. " " "
Chicago, Ill. German. " A, March 10, 1865.
Chicago, Ill. Union. " " "
Dedham, Mass. Dedham. (Photographed)
Fall River, Mass. Poonsset. (Photographed)
*Galena, Ill. First. " " "
Hanover, Pa. First. " " "
Jackson, Mich. People's. " " "
Jewett City, Conn. Jewett City. " " "
Montpelier, Vt. Montpelier. (Photographed)
New Bedford, Mass. Merchants'. " " "
Nothampton, Mass. First. " " "
Paxton, Ill. First. " " "
Pawling, N. Y. National Bank of Pawling. " " "
Peru, Ill. First. " " "
Rome, N. Y. Fort Stanwix. " " "
Southbridge, Mass. Southbridge. (Photograph'd)
Tamaqua, Pa. First. " " "
Troy, N. Y. National State Bank. " " "
Virginia, Ill. Farmers'. " " "
Westfield, Mass. Hampden. " C. & D. Aug. 1, '65.
Bank No. Treasury No.
Osage, Iowa. Osage National Bank. 1,751 to 2,200 560,958 to 561,407
Pontiac, Ill. Nat. Bank of Pontiac. 741 to 765 252,111 to 252,135

10s.

Albany, N. Y. Albany City. Letter A, July 20, 1865.
Auburn, N. Y. Auburn City. " A, July 20, 1865.
Buffalo, N. Y. Farmers and Manufacturers. " A, Aug. 1, 1865.
Lafayette, Ind. Lafayette. " A, Dec. 22, 1874.
Lockport, N. Y. First. " A, Feb. 20, 1865.
Muncie, Ind. Muncie. " A, Feb. 1865.
Newburgh, N. Y. Highland. " A, July 14, 1865.
New York, N. Y. American. " A, May 12, 1865.
New York, N. Y. Marine. " A, July 1, 1865.
New York, N. Y. Market. " " "
New York, N. Y. Mechanics'. " " "
New York, N. Y. Nat. Bank of Commerce. " " "
New York, N. Y. Nat. Bank State of N. Y. " " "
Philadelphia, Pa. First. " B, Feb. 20, 1864.
Philadelphia, Pa. Third. " " "
Poughkeepsie, N. Y. First. " A, Aug. 1, 1865.
Poughkeepsie, N. Y. City. " A, July 4, 1865.
Poughkeepsie, N. Y. Farmers and Manufacturers. " A, Aug. 1, 1865.
Red Hook, N. Y. First. " A, Feb. 20, 1865.
Richmond, Ind. Richmond. " A, March 15, 1873.
Rochester, N. Y. Flour City. " A, July 1, 1865.
Rome, N. Y. Central. " A, May 12, 1865.
Syracuse, N. Y. Syracuse. " A, Aug. 1, 1865.
Troy, N. Y. Mutual. " A, May 10, 1865.
Waterford, N. Y. Saratoga County. " A, July 1, 1865.
Watkins, N. Y. Watkins. " A, Aug. 1, 1865.
Bank No. Treasury No.
Albany, N. Y. Merchants'. 759 to 766 45,195 to 45,202
Barre, Vermont. Nat. B'k of Barre. 911 to 936 932,805 to 932,830
Boston, Mass. Nat. H. & Leather. 11,919 to 11,972 22,900 to 22,953
New York City. Third Nat. Bank. 9,414 to 9,428 644,416 to 644,430

20s.

Indianapolis, Ind. First. Letter A, Nov. 2, 1863.
New York, N. Y. First. " B, July 19, 1865.
New York, N. Y. Market. " B, Jan. 19, 1865.
New York, N. Y. Merchants'. " B, July 19, 1865.
New York, N. Y. Nat. Bank of Commerce. " " "
New York, N. Y. Nat. Shoe & Leather. " " "
New York, N. Y. Tradesmen's. " B]

Philadelphia, Pa. Fourth. Letter A, March 7, 1864.
Portland, Conn. First. " A, May 10, 1865.
*Utica, N. Y. City. " B, Aug. 19, 1865.
Utica, N. Y. Oneida. " " "
Bank No. Treasury No.
Albany, N. Y. Merchants'. 759 to 766 45,195 to 45,202
Barre, Vermont. Nat. B'k of Barre. 911 to 936 932,805 to 932,830
Boston, Mass. Nat. H. & Leather. 11,919 to 11,972 22,900 to 22,953
New York City. Third Nat. Bank. 9,414 to 9,428 644,416 to 644,430

50s.

Buffalo, N. Y. Third. Letter A, March 10, 1865.
New York, N. Y. Central. " A, April 15, 1864.
*New York, N. Y. Union. " A, April 15, 1864.
New York, N. Y. Nat. Broadway. " A & C, Jan. 10, 1865.
New York, N. Y. Nat. Bank of Commerce. " " "
New York, N. Y. Tradesmen's. " A & D, April 20, 1865.
Bank No. Treasury No.
Jersey City, N. J. First National Bank. 671 to 750 19,609 to 19,688
Lynn, Mass. National City Bank. 121 to 150 66,797 to 66,825

100s.

Baltimore, Md. National Exchange. Letter.
Boston, Mass. First. " A, Feb 2, 1864.
Boston, Mass. Nat. Revere. " A, July 20, 1865.
Cincinnati, Ohio. Ohio. " A, Dec. 22, 1864.
New York, N. Y. Central. " A, April 15, 1864.
New Bedford, Mass. Merchants'. " A, Feb. 14, 1865.
Pittsburg, Pa. Nat. B'k of Commerce. " A, Series 1875.
Pittsfield, Mass. Pittsfield. " A, July 20, 1865.
Wilkesbarre, Pa. Second. " A, Nov. 2, 1863.
Bank No. Treasury No.
Jersey City, N. J. First National Bank. 671 to 750 19,609 to 19,688
Lynn, Mass. National City Bank. 121 to 150 66,797 to 66,825

† The date on this note is incomplete, it reads simply "U 19th, 1865."
‡ Central National Bank altered with a pen to Union National Bank.

COUNTERFEIT U. S. TREASURY NOTES.

1s Portrait of Chase, act July 11, 1862, dated Aug 1, 1862. B & D.
2s Portrait of Hamilton, act July 11, 1862, dated Aug. 1, 1862. C & D.
2s Photograph. Portrait of Jefferson; Series of 1875. Letter D, No. 8,347-504. John A. Allison, Register. A. N. Wyman, Tress.
5s Statue of Liberty, act Feb. 25, 1862, dated March 10, 1862. A.
5s Statue of Liberty, act Feb. 25, 1862, dated March 10, 1863. A.
5s Statue of Liberty, act March 3, 1863, dated March 10, 1863. A & D.
5s Portrait of Jackson, act March 3, 1863. Series of 1875. C & D.
5s Photograph. Series of 1875, Number B 6058120.
10s Portrait of Lincoln, act Feb. 25, 1862, dated March 10, 1862. B & D.
10s Portrait of Lincoln, act March 3, 1863, dated March 10, 1863. D.
10s Portrait of Webster. Series of 1875. Letter C.
20s Female with shield and sword, act Feb. 25, 1862, dated March 10, 1862.
A, B, C.

20s Female with shield and sword, act Mar. 3, '63, dated Mar. 10, '63. A.
20s Portrait of Hamilton, act March 3, 1863. Series of 1875 and '78. C. (Executed with pen and ink.)
50s Portrait of Hamilton, act Feb. 25, 1862, dated March 10, 1862. C.
50s Portrait of Hamilton act March 3, '63, dated Mar. 10, '63. A, B, C, D.
50s Portrait of Clay, act March 3, 1863. Series 1869. B.
50s Compound Interest Note, act June 30, 1864, dated July 15, 1864. C.
100s Compound Interest Note, act June 30, 1864, dated May 15, 1865. B.
100s Large Spread Eagle, act Feb. 25, 1862, dated March 10, 1862. B & C.
500s Portrait of J. Q. Adams, act March 3, 1863, dated series 1869. B & C.
1000s Portrait of Robt. Morris, act March 3, 1863, dated March 10, '62. B.
1000s Portrait of Robt. Morris, a. t March 10, 1862, dated March 10, 1863. Letter B. D.

OTHER CHECK LETTERS.

The following is a list of banks having plates bearing check letters other than A, B, C, D:
5s National Bank of the Republic, Boston, Mass.
Charter number 379; Check letters E, F, G, H.
5s Manufacturers' National Bank, Amsterdam, N. Y.
Charter number 2239; Check letters E, F, G, H.
5s Lycoming National Bank, Williamsport, Pa.
Charter number 2227; Check letters E, F, G, H.
10s First National Bank, Hoboken, N. J.
20s Charter number 1444; Check letters on 10s D, E, F, and 20s B.
20s Merchants' National Bank, New Bedford, Mass.
Charter number 799; Check letters B, C, D, E.

NEW ISSUE OF U. S. TREASURY NOTES

NOT COUNTERFEITED.

1s In centre is portrait of George Washington.
2s Portrait of Thomas Jefferson.
5s Portrait of Andrew Jackson.*
10s Portrait of Daniel Webster.*
20s Portrait of Alex. Hamilton.
50s Portrait of Benjamin Franklin.
100s Portrait of Abraham Lincoln.
500s Vignette representing Victory divested of her Armor.
1000s Portrait of DeWitt Clinton, ex-Governor of New York State.
* Only notes of the new issue counterfeited.

Kentucky Central Railroad.

The control of the Kentucky Central Railroad has passed into new hands, who propose to extend it so as to connect with the Chesapeake and Ohio Railway at Winchester, Ky., then south to Caseyville, Tenn., where it will meet the Knoxville and Ohio Railroad, already completed, giving this city a direct connection with the important railroad lines centering in Knoxville, and opening up trade with a rich country which has long sought such facilities, and upon which we have cast longing eyes for many years. Other connections and combinations are among the probabilities, including a trunk line to the Southern seaboard. It is understood that sufficient capital is at the command of the new owners of the Kentucky Central to carry out the project.

It is suggested that this new line to the South will antagonize the Cincinnati Southern Railroad, but there is little ground for such apprehensions. The two lines run parallel to each other, it is true, for some distance, but not near enough to interfere with local trade, and there will be through business enough for both. Trade grows as the facilities increase, and there is room for a third Southern Railroad, in the direction of Nashville. —[Cincinnati Price Current, Dec. 30.]

Fitchburg Railroad.

The receipts of this road for the years ending September 30, 1879, and 1880, have been as follows:

	1879.	1880.
From passengers....	\$663,289 84	\$749,169 68
" freight.....	1,205,958 76	1,496,459 11
" express.....	40,400 22	82,878 95
" mails.....	23,561 19	27,611 93
" rent of roads..	99,500 00	79,500 00
" rent of property	57,196 78	68,823 08
" prem. on bonds ..	10,000 00	
" mileage of cars	71 78	156 29
	<hr/> \$2,079,973 52	<hr/> \$2,464,598 97
Expenditures :		
Repairs of road.....	\$135,987 07	\$148,740 86
" bridges ...	24,120 75	23,867 45
" locomotives	87,997 24	90,259 62
" cars	120,899 40	141,764 91
" structures.	73,141 82	117,897 80
Renewal of rails	41,837 83	78,093 54
Fuel for locomotives.	202,624 48	217,951 89
Oil and waste.....	19,999 61	18,840 62
Loss and damage....	4,549 23	24,964 64
Taxes, insurance, etc.	103,517 25	150,875 68
Telegraph expenses..	8,577 06	16,572 43
Rent of roads.....	242,256 00	240,212 00
Interest on bonds, etc.	99,462 08	115,216 89
Water supply.....	8 222 36	15,814 74
New ties.....	27,451 31	31,623 10
All other expenses...	599,694 97	648,769 81
	<hr/> \$1,800,083 47	<hr/> \$2,080,963 78
Net earnings....	\$279,740 05	\$388,635 19

The company have 81 locomotives, 83 tenders, 90 passenger, 25 mail and baggage, 1,677 eight wheel and 191 four wheel box freight, 631 eight wheel and 10 four wheel platform, 126 gravel and coal, and 20 saloon cars, and 9 snow plows.

Number of miles run by passenger trains, 741,184; by freight trains, 811,086; by switching and other trains, 825,552—total, 1,384,771.

Length of main road operated, 148 miles. Length of double track road, belonging to the company, 50.68 miles; length of Watertown Branch Railroad, belonging to the company, 6.60 miles; length of Lancaster and Sterling Branch Railroad, belonging to the company, 12.42 miles; length of Peterboro' and Shirley Railroad, belonging to the company, 23.82 miles; length of side and other tracks, belonging to the company, 53.75 miles—total length of tracks, belonging to the company, 197.75 miles. Length of Vermont

and Massachusetts Railroad and branches, leased for 999 years, 58.80 miles; length of double track on Vermont and Massachusetts Railroad, 10.39 miles; length of side tracks on Vermont and Massachusetts Railroad, 25.35 miles; total length of tracks operated, 292.29 miles.

Total number of passengers carried, 2,461,808; do. carried one mile, 39,752,302. Number of tons carried, 1,546,950; do. carried one mile, 96,534,772. The report says:

The condition of the roadbed and track has been greatly improved since our last report, and will require large additions in the coming year to meet the demands of the increasing traffic.

Reference has been made in former reports to the constantly increasing Tunnel traffic, and to the corresponding provisions for the same. Hitherto we have been restricted in developing the facilities for the accommodation of this business, on account of the uncertainty of our arrangements with the State for operating the Tunnel road. Now, however, the policy of the State has been settled; and since the execution of a seven years' contract with the Commonwealth, we can more securely make outlays for improvements of an extensive and permanent character. The traffic has so increased as to test the capacity of the road to its utmost; and the assurance that we have of its permanency and additional increase demands the greatest haste practicable in developing our terminal facilities for both local and export business, in completing the double track to Greenfield, our western terminus, in increasing our motive and carrying capacity, and in improving and enlarging every facility necessary to do the business with despatch and economy.

Additional accommodations for our export business will be provided by the Hoosac Tunnel Dock and Elevator Company, which was incorporated April 29, 1879, and authorized to take the property at the terminus of our tracks below Charles river Bridge, or so much of it as they should deem advisable, from Tudor's Wharf to the Navy Yard, "and construct and maintain docks, wharves, elevators, warehouses, and other buildings and structures suitable for terminal facilities for the reception, storing, delivering, and forwarding of freight." This company is already organized, and it will very soon take possession of a portion of the property, and immediately begin work thereon.

At the last annual meeting you authorized your directors to subscribe for and take such portion of said company's stock as they should deem advisable. In accordance with the authority granted, the directors have taken \$192,000 of the stock.

In November, 1879, we purchased Hittenger's Wharf, the first wharf east of Tudor's, for \$113,701 36. This is a part of the property described in the charter of the Dock and Elevator Company, and they will undoubtedly soon avail themselves of their right to take or purchase it.

To provide more room for the constantly increasing freight business consigned to Boston, we have begun the construction of a four hundred foot extension of No. 1 freight house; have purchased of the Massachusetts General Hospital about twenty-five acres of land and flats in Somerville, and filled in a portion thereof; have largely extended the tracks in the Miller's river and Somerville freight yards; have been authorized to build a sea-wall 2700 feet in length, and fill in certain flats south of the Miller's river freight yard; and have nearly completed the purchase of certain additional property adjacent to said yard, which, with the pieces before mentioned, will double our terminal facilities.

Additional tracks have been laid at Cambridge, Belmont, Concord, Maynard, Littleton, Ayer, Fitchburg, West Fitchburg, Baldwinville, Athol, Orange, Miller's Falls, Lake Pleasant, East Deerfield, and Turner's Falls, making, with the tracks

laid in the yards before mentioned, an aggregate length of 10.6 miles.

Passenger-sheds have been built at Union Square, Somerville and Concord Junction.

The accommodations for cattle at Union Market have been increased, and a new freight house built there.

At Belmont a new passenger depot has been built, the old one removed, and changed into a dwelling-house, the grounds greatly improved, and Common street grade crossing discontinued, and its travel turned into Concord Avenue, the next crossing east.

The Weston Depot has been rebuilt.

The accommodations at Lake Walden picnic grounds have been materially increased.

The alignment of the road has been improved at South Acton by the removal of a reverse curve; and at several points between that place and Ayer the tracks have been raised, and the grades equalized.

At Maynard the construction of a new passenger depot has been begun; between Maynard and Rockbottom three pile bridges have been rebuilt; and the grades on the Lancaster and Sterling Branch have been improved.

At Littleton a new depot has been built, and the old depot removed and changed into a dwelling house.

The pile bridge over the Nashua River on the Peterborough and Shirley Branch has been rebuilt.

The old wooden stringers which crossed the canal at two points in Townsend Harbor have been replaced with substantial iron girders; and a new granite quarry, for the company's use, has been opened at Pratt's Station.

At Ayer a new tank-house has been built to contain two large tanks of forty thousand gallons' capacity.

At Diamond Rock, in Lunenburg, we have replaced the old wooden trusses with iron girders.

At Leominster we have finished the improvements to the passenger depot and its approaches, and greatly improved the roadbed and its tracks at this point.

At Fitchburg an extension of ten pits to the engine house has been built, and tracks laid into the Rollstone lumber yard and at the works of the Putnam Machine Company.

At West Fitchburg, to accommodate the local business, a coal shed of about eight hundred tons' capacity has been built, and the approaches thereto graded.

At Westminster the location of the freight tracks has been changed.

At Gardner the work of grading for the second track between there and Ashburnham has been begun.

At Athol the freight yard has been re-arranged and enlarged, and the extension of the stone arch in the yard completed.

Considerable grading for the second track has been done between Athol and Pequoig.

At Orange a new passenger and a new freight depot have been built, the grounds around the former graded, and the freight yard re-arranged and enlarged.

Between Orange and Athol about three miles of the second track have been graded and built; a portion of the second ledge east of Orange removed for said track, two highway overhead bridges rebuilt, and a new pier put in and the abutments rebuilt for a new iron bridge in place of the first truss bridge west of Athol.

At Lake Pleasant a large water-tank and pumping-engine have been put in to supply the picnic grounds with water, a substantial footbridge over the railroad built, and the accommodations there otherwise increased.

At East Deerfield a new and extensive freight yard has been opened; a sixty foot iron turn-table put in; and we have also built there an engine house for eight pits, a freight transfer house, and two single and one double tenement house.

At Turner's Falls a new turn-table has been

put in; and, to reach it better, the tracks have been re-located.

At Cheapside, in Greenfield, the old wooden stringers over the highway have been replaced with iron girders.

The company have laid during the year, exclusive of construction, 1,952 tons of steel rails, 956 tons of iron rails, and 91,084 new sleepers.

Real estate has been purchased at Boston, Somerville, Belmont, Deerfield, and Montague.

During the year one switching and four consolidation freight locomotives have been purchased, one passenger engine built, one old locomotive sold, and eight new passenger cars and six hundred and eighty-five new freight cars added to our equipment, making our expenditures for additions to equipment \$497,288.29.

There has been an increase in gross earnings from all sources of \$384,625.45, or eighteen per cent; in operating expenses, inclusive of rents of roads, interest, and taxes, of \$280,730.81, or fifteen per cent; and of net earnings, of \$103,895.14, or thirty-seven per cent.

There has been an increase in interest paid of \$15,754.61; a decrease in rents of road paid of \$2,014.00; a decrease of income received from rent of roads of \$20,000, and an increase of premiums received of \$10,000.00.

There has been an increase in passengers carried of 234,598, or ten per cent; in total number tons freight carried, of 233,661, or seventeen per cent; and in total train mileage, of 121,516 or six per cent; and of the operating expenses including taxes, per total mile run, from eighty-three to ninety-one cents.

The passengers carried over the Troy and Greenfield Railroad have increased from 83,152 in 1879 to 114,664 in 1880; and the tolls paid the Commonwealth for passengers, expresses, and mails, have increased from \$37,184.57 in 1879 to \$46,154.69 in 1880.

The freight over the same road has increased from 624,083 tons in 1879 to 751,451 in 1880; and the tolls paid therefor have increased from \$100,448.71 in 1879 to \$131,782.96 in 1880.

The total tolls paid the Commonwealth on freight and passenger business have increased from \$187,638.28 in 1879 to \$177,987.64 in 1880, or \$40,804.86.

The Vermont and Massachusetts Railroad Company, in its lease to us, and upon the written request of this company, covenanted and agreed to sell and convey to whomsoever may be designated in said request, provided such sale can lawfully be made, that portion of its railroad which lies between "Grout's Corner," now "Miller's Falls," and Brattleborough, Vt., and known as the Brattleborough Branch, which branch has never been operated by the Fitchburg Railroad Company. It was under lease to the Rutland Railroad Company, and formed a part of the New York line of the Central Vermont Railroad. In the struggle of the various roads competing for this business, there was a constant liability that the value of the most profitable portion of the same would be seriously impaired by the construction of a parallel road. Under these circumstances your directors, after obtaining the requisite legal authority, and in conformity with the vote passed at the last annual meeting, sold on May 1, 1880, said branch, with the real estate appertaining thereto, to the New London Northern Railroad Company for \$630,500, which sum, by the terms of the lease of the Vermont and Massachusetts Railroad, has been applied to the payment for additions and improvements made by this company on that road.

In our last annual report we left the discussion of tolls on the State's road, with the agreement with the Commonwealth to determine by arbitration what rebate, if any, from the existing tolls, would enable this company to operate the Troy and Greenfield Railroad at cost.

The arbitrators appointed under said agreement were the Hon. Waldo Colburn, S. M. Felton, Esq., and E. B. Phillips, Esq., who met in January last, and, after a long and patient hearing of the parties, made their award, allowing the Fitch-

burg Railroad Company 52,491 per cent of the gross receipts of the Troy and Greenfield Railroad as the operating cost for the nine months ending December, 1879, and thereafter until one month's notice by either party, or until action in the matter by the Legislature.

By chap. 261, Laws of 1880, the Manager of the Troy and Greenfield Railroad by direction of the governor and council, was authorized to contract with any railroad corporation or corporations for the operation of said railroad for a term not exceeding seven years.

Under said Act the contract annexed to this report was made with this company.

The assets and liabilities of the corporation, Sept. 30, 1880, were as follows:

ASSETS.		
Cash and cash funds	\$52,905	34
Real estate	305,478	91
Stock materials	423,134	01
Improvements Vt. and Mass. R. R.	70,286	44
Sinking fund	170,000	34
Construction accounts in excess of capital stock	1,617,397	91
Debit balances	18,600	61
	\$2,657,803 56	
LIABILITIES.		
Funded debt	\$1,500,000	00
Notes payable	406,500	00
Due connecting roads	44,973	02
Unclaimed dividends	8,761	50
Coupon No. 2, (due Oct. 1, 1880)	12,500	00
Coupon No. 6, (due Oct. 1, 1880)	15,000	00
Coupon No. 18, (due Oct. 1, 1880)	17,500	00
Suspense account	35,643	01
Renewal fund	25,187	77
	2,066,015 30	
	\$591,788 26	

By reference to the above statement it will be seen that the expenditures on account of construction exceed the amount of capital stock by \$1,617,397.91: this, together with the sum of \$70,286.44, represent the amount respectively expended in additions and improvements on the Fitchburg and Vermont and Massachusetts Railroads, and are not available assets until stock is issued to cover the amount expended in excess of the present capital, but stand as an investment until capitalized.

TRIAL BALANCE, September 30, 1880.		
Construction account	\$6,117,397	91
Cash and cash funds	52,905	34
Real estate	305,478	91
Stock materials	423,134	01
Improvements Vermont and Massachusetts Railroad	814,577	53
Sinking fund	170,000	34
Debit balances	18,600	61
	\$7,902,094 65	
Capital stock	\$4,500,000	00
Bonds	1,500,000	00
Notes payable	406,500	00
Unclaimed dividends	8,761	50
Interest unpaid	45,000	00
Vouchers and accounts	105,753	80
Vermont and Massachusetts R.R. Co.	744,291	09
Profit and loss	591,788	26
	\$7,902,094 65	

President.—W. M. B. STEARNS.

Directors.—W. M. B. Stearns, Boston; Rodney Wallace, Fitchburg; C. U. Colliug, Brookline; Seth Bemis, Newton; Robert Codman, Boston.

Treasurer.—M. D. BENSON.

Superintendent.—C. L. HAYWOOD.

Philadelphia Stock Exchange.

Closing Prices for the week ending Jan. 4.

	W. 29	Tb. 30	F. 31	Sat. 1	M. 3	Tu. 4
Allegheny Val. 73-10s						
7s, Income						
Jameson & Am. 6s, 1885						
6s, 1889						
Mort. 6s, 1889	114					116
Camden and Atlantic						
Preferred						
1st mortgage						
2d mortgage						
Catawissa						
Preferred	50					50
7s, new						
Del. & Bound Brook						
7s						
Gimira & Williamsport						
Preferred						
Hunt. & B. Top Mt						
Preferred	12					12
2d mortgage						
Lehigh Navigation	35	35	35			35
6s, 1884						108
Gold Loan	110	110				116
Railroad Loan						
Conv. Gold Loan	115					
Consol. Mort. 7s	115					
Lehigh Valley	67	67	67			57
1st mort. 6s, coupon						122
1st mort. 6s, reg.						2d
2d mort. 7s						116
Consol. mort. 6s						54
Consol. mort. 6s, reg.						
Little Schuylkill	64					
Minehill & Sch. Haven						56
North Pennsylvania						
1st mortgage 6s						
2d mortgage 7s						
Gen'l mort. 7s, coup.						
Gen'l Mort. 7s, reg.						
Northern Central	45	45	45			45
6s						
Northern Pacific	34	34	34			34
Preferred	66	66	66			66
Pennsylvania R. R.	64	64	64			64
1st mortgage						
Gen'l mortgage						
Gen'l mort. reg.						
Consol. mort. 6s						117
Consol. mort. 6s, reg.						
Penn. States 2d series						
do. 3d series	109					
do. 5s, new						
do. 4s						
Phila. and Reading	26	26	26			27
1st Mortgage 6s						
7s, of 1893						
Consol. mortgage 7s						124
Consol. mortgage reg.						124
Gen'l mortgage 6s, 86chp	87	86	86			86
Philadelphia and Erie	20	20	20			20
1st mortgage, 6s						101
2d mortgage, 7s						123
Pittsb. Un. & St. L. 7s	128					128
Pittsb., Titusv. & Russ.	19	19	19			19
7s	99	98				97
Schuylkill Navigation						
Preferred						
6s, 1872						77
6s, 1882						77
United Co. of N. Jersey	177	178				19
Hestonville, (Horse)						
Chestnut & Wal. (do.)						
Green and Coates (do.)						

Baltimore Stock Exchange.

Closing Prices for the week ending Jan. 4.

	W. 29	Tb. 30	F. 31	Sat. 1	M. 3	Tu. 4
Baltimore and Ohio						
6s, 1880						
6s, 1886	109					
Central Ohio (\$50)						
1st mortgage						
Marietta & Cincinnati						
1st mortgage, 7s	122					121
2d mortgage, 7s	91	92	91			91
3d mortgage, 8s	49	49	49			48
Northern Central (\$50)	45	45	45			
1st mortgage, 6s, 1885						
3d mortgage, 6s, 1909						
6s, 1900, Gold						
6s, 1904, gold						114
Orange and Alex. 1st						
2d mortgage, 6s						
3d mortgage, 8s						
4th mortgage, 8s	53					
O. Alex. & Manassa 7s	98					98
Virginia 6s, Consol	75	77	77			74
Consol. Coupons	59	59	59			59
10-40 bonds	51	51	51			50
1st M., unendorsed	113					
2d M., end. Wash. Co.						
Deferred Certificates						
Western Maryland						
1st M., end. by Balt.						
2d M., do.						
3d M., do.						
1st M., unendorsed						
2d M., end. Wash. Co.						
2d Mort., preferred	107					
City Passenge	R. M.					

New York Stock Exchange.

(Thursday's quotations follow money article.)

Closing Prices for the week ending Jan. 5.

	Th.30	F.31	Sat.1	M.3	Tu.4	W.5
Adams Express.	121	122	123	120		
Albany and Susq.				120		
1st mortgage.	125					
2d mortgage.						
American Express.	64	64	63	69		
Atlantic & Pacific Tel.	35	33	33	35		
Balt., O.R. & Nor.	75	75	73	70		
1st mortgage.						
Canada Southern.	75x	74	71	73	72	
1st mortgage, guar.	154	158	152	158		
Central of N. Jersey.	83	84	83	85	84	
1st mortgage 1890.						
7s, consolidated, ass.	116			115		
7s, convertible, ass.						
7s, Income.	95	97	97	98	99	
Adjustment.	109					
Central Pacific.	93	92	89	91	91	
6s, gold.				114x		
1st M. (San Joaquin).	107					
1st M. (Cal. and Or.).	105					
Land grant 6s.						
Chesapeake and Ohio.	24	24	23	23		
Chicago and Alton.	153	155	150	155		
Preferred.						
1st mortgage.						
Sinking Fund.	115	179	178	180		
J. & B. & Quincy 180	179					
7s Consol. 1903.		128	129			
Ohio, Mil. and St. Paul.	114	110	111	110		
Preferred.	124		122	122		
1st mortgage, 8s.			136			
2d mortgage, 7 3/10s.						
7s, gold.		125				
1st M. (La Crosse div.)	125		123			
1st M. (I. and M. div.)	127		124			
1st M. (H. & D. div.)						
1st M. (C. & M. div.)						
Consolidated S. F.	127	124	123			
Preferred.	140		123			
1st mortgage.		111				
Sinking Fund 6s.		111				
Consolidated 7s.	135		129			
Consol. Gold bonds.	127	127	123	126		
Do. reg.						
J. & C. Rock Isl. & Pac.	138	138	135	136		
6s, 1917, c.		126	126	125		
J. & L. C. and Ind.	96	96	96	95		
1st mortgage.						
J. & P. & Pitts. guar.	129			134		
1s, Consolidated.						
4th mortgage.						
Col. Chl. & Ind. Cent.	21	21	20	19	20	
1st mortgage.		109				
2d mortgage.						
Del. & Hudson Canal.	92	92	91	91		
Reg. 7s, 1891.						
Reg. 7s, 1884.						
7s, 1894.	116					
Col. Lack. & Western.	109	109	103	109	108	x
2d mortgage 7s.						
7s, Consol. 1907.						
erie Railway.						
1st mortgage.						
2d mort. 5s, ext.				105		
3d mortgage.				110	110	
4th mort. 5s, ext.			107	107		
5th mortgage.						
7s, Consol. gold.	130		131	130	130	
Great Western 1st mort.						
2d mortgage.	108	108	109	109		
7s, Consol. gold.	130		131	130	130	
1st Mortgage.	113					
Illinois Central.	120	127	126	125	126	
Lake Shore & Mich So.	135	135	130	130		
Consol. 7s.	133					
Consol. 7s, reg.						
2d Consolidated.						
Leh. & W.B. 7s, Con.						
Long Dock bonds.						
Louisville & Nashville.	88	89	90	89	90	
7s Consolidated.						
Manhattan.	34		33	31	34	
Metropolitan Elevated.	107	107	107	108		
1st Mortgage.	106	106	103	102	103	
Michigan Central.	125	125	124	123	122	
1s, 1902.						
M. S. and N. I. 1st, S. F.	109					
Morris and Essex.	122	121	121	121		
1st mortgage.						
2d mortgage.						
7s of 1871.						
7s, Convertible.						
7s, Consolidated.						
N. Y. Cent. & Hud. Riv.	184	154	149	151	160	
6s, Sinking fund, 1883 1/5				104		
6s, Sinking fund, 1887.				110		
1st mortgage.						
1st mortgage, reg.						
N. Y. Elevated.	124		124	124	125	
1st mortgage.		120				
N. Y. and Harlem.			116	x	115	
1st reformed.						
2d mortgage.						
1st mortgage, reg.						
N. Y. Elevated.	124		124	124	125	
1st mortgage.		120				
N. Y. and Harlem.						
1st reformed.						
2d mortgage.						
1st mortgage, reg.						

New York Stock Exchange.

(Thursday's quotations follow money article.)

Closing Prices for the week ending Jan. 5.

	Th.30	F.31	Sat.1	M.3	Tu.4	W.5
N.Y., Lake Erie & W.	504	501	481	491	479	
Preferred.	91	90	89	90	91	
2d Consolidated.	102		101	102	101	
New 2d 5s fund.						
N.Y., N. Haven & H. 175			179		179	
North Missouri 1st M.						
Northern Pacific.	33	34	33	24	33	
Preferred.	66	66	66	67	66	
Ohio and Mississippi.	38	38	37	37	37	
Preferred.	100		100	99		
2d mortgage.			122			
Consolidated 7s.						
Consol. Sinking Fund.						
Pacific Mail S. S. Co.	60	61	47	48	48	
Pacific R. R. of Mo.						
1st mortgage.				110		
2d mortgage.			117		113	
Panama.		212				
Philadelphia & Reading.	52	51	52	51	51	
Pitts., Ft. W. & Chi. 129				124		
1st mortgage.						
2d mortgage.				123		
3d mortgage.						
Pullman Palace Car.	135	146	143	141	142	
Quicksilver Mining Co.						
Preferred.				53		
St. Louis & San Fran.	44	45	44	45	45	
Preferred.	62	62	62	61	62	
1st Preferred.	100	99	99	98	98	
St. L. & Alton and T. H.	40			42	43	
Preferred.	111			115		
1st mortgage.						
2d mortgage.				110		
3d mortgage.						
St. Louis Division.						
Union Pacific.	112	112	107	110	110	
Union Pacific.						
1st mortgage.			118	115	114	
Land Grant 7s.		114				
Sinking Fund 8s.	122			122		
United States Express.	53		53	42		
Wabash.						
1st mortgage.						
2d mortgage.		108				
7s, Consolidated.	111	111				
Wabash, St. L. & Pac.	46	45	44	44	45	
Preferred.	86	86	85	85	84	
New Mort. 7s.	107	107				
Wells-Fargo Express.	116	118				
Western Pacific bonds.	112					
Western Union Tel.	81	81	82	86	85	
1s, S. F. conv., 1900.		118				

New York Stock Exchange.

Closing Prices for the week ending Jan. 5.

	Th.30	F.31	Sat.1	M.3	Tu.4	W.5
FEDERAL STOCKS:						
U. S. 4s, 1907, reg.	112	112	112	112	112	
U. S. 4s, 1907, coup.	112	112	112	112	112	
U. S. 4s, 1891, reg.						
U. S. 4s, 1891, coup.	112		112	112	112	
U. S. 5s, 1881, reg.						
U. S. 5s, 1881, coup.	101	101	101	101	101	
U. S. 6s, 1881, reg.						
U. S. 6s, 1881, coup.	101		101	101	101	
U. S. 6s, 1880, reg.						
Dt. of Col. 2-6s, reg.						
Dt. of Col. 2-6s, coup.						

London Stock Exchange.

Closing Prices.

	Dec. 17.	D. 18.
Baltimore and Ohio (sterling).	117	119
Central of New Jersey \$100 shares.	78	82
Do. Cons. Mort. Oct. '79 coupon.	114	115
Do. Adjustment bonds.	112	114
Do. Income bonds.	96	100
Det. Gd. Haven & Mill. Equip. bds.	113	113
Do. Con. M. 5 p.c. till '84 after 5 p.c. 108	110	109
Illinois Central \$100 shares.	128	128
Lehigh Valley Consol. mortgage.	116	118
N. Y. Cent. & Hud. Riv. Mt. bonds.	135	135
Do. \$100 shares.	149	151
Do. Mort. bonds.	122	124
N. Y., Lake Erie & West. \$100 shs.	48	49
Do. 6 p. c. pref. \$100 shares.	81	84
Do. 1st Con. Mort. Bonds (Erie).	130	132
Mort. Funded Coupon bonds.	128	130
Do. do. 2d do.	102	104
Do. 2d Consol. Mort. bonds.	97	99
Do. Gd. Income Bonds.	85	85
N. Y., Penn. & Ohio 1st mor. bds.	58	59
Do. Prior Lien Bonds (sterling).	104	107
Pennsylvania, \$50 shares.	74	74
Do. Con. Sink. Fund Mort.	118	120
Philadelphia & Reading \$60 shares.	26	27
General Consol. Mortgage.	112	114
Do. Improvement Mortgage.	102	103
Do. Gen. Mort. '74, ex-defer. con.	88	89
Do. Gen. Mort. '74, ex-defer		

\$8,491,911 37; navy, \$1,719,104 46; Interior, Indians, \$643,018 17, and do. pensions \$4,750,070 —total, \$16,075,068 98.

The closing quotations on Thursday were: Adams Express, 123@125; American Express, 62@68; American District Telegraph, 55@ 56@; American Union Telegraph, 71@72@; Canada Southern, 72@72@; Central of New Jersey 85@85@; Central Pacific, 91@92@; Chicago and Northwestern, 124@125@; do. pref., 140@140@; Chicago, Burlington and Quincy, 181@182@; Chicago, Milwaukee and St. Paul, 110@111@; do. pref., 122@123@; Chicago, Rock Island and Pacific, 136@136@; Columbus, Chicago and Indiana Central, 21@21@; Cleveland, Columbus, Cincinnati and Indianapolis, 95@ 95@; Hannibal and St. Joseph 46@47@; do. pref., 102@103@; Illinois Central, 125@125@; Lake Erie and Western, 40@40@; Lake Shore and Michigan Southern, 130@130@; Michigan Central, 121@122@; Metropolitan Elevated, 108@108@; New York Elevated, 124@125@; New York, Lake Erie and Western, 48@48@; do. pref., 90@91@; New York, Ontario and Western, 30@30@; Ohio and Miss., 37@37@; do. pref., 98@99@; Pacific Mail, 49@49@; St. Louis, Iron Mountain and Southern, 58@58@; Union Pacific, 110@110@; United States Express, 51@52@; Wells Fargo Express, 112@114@; Western Union Telegraph, 86@87@; Wabash, 44@44@; do. pref., 85@85@.

The following quotations of sales of Railways and other securities, for the week, are in addition to those given elsewhere in our columns:

New York.—Albany and Susq. 1st consol., 111@; Boston, Hartford and Erie 1st, 52@; Chicago and Alton, inc., 121@; Chicago, St. Louis and New Orleans, 40@; Chesapeake and Ohio 2d pref., 25@; do. 1st pref., 34@; do. cur. int., 50@; do. 1st, Series B, 80@; Chicago, St. Paul, Minn. and Omaha, 45@; do. pref., 97@; do. consol., 106@; Central Iowa, 78@; Col., Chi. and Ind. Cent. Inc. 59@; do. 1st Trust Co. certif. ass., sup., 106@; Chicago, Milwaukee and St. Paul 1st, S. M. div., 107@; Chicago, Burlington and Quincy 8@, 106@; Clev., Cen. Cin. and Ind. consol., 118@; Chicago and Eastern Illinois 1st, 106@; Chicago, St. Paul and Minn. 1st, 109@; Dubuque and Sioux City, 88@; Denver and Rio Grande, 87@; do. 1st, 115@; do. 1st consol., 118@; Frankfort and Kokomo, 20@; do. 1st, 100@; Galveston, Harrisburg and San Antonio, 1st, 102@; Houston and Texas Central 2d, M. L., 120@; Ia. I. Bloom. and Western, 52@; do. 1st, 81@; do. 2d, 70@; do. Iac., 65@; Indianapolis, Decatur and Springfield 2d, 60@; International and Gt. Northern 1st, 107@; do. 2d inc., 87@; Joliet and Chicago, 180@; Keokuk and Des Moines pref., 41@; Kansas Pacific, 1st consol., 104@; do. 6s, Denver Div. ass., 107@; Lake Erie and Western, 40@; do. inc., 69@; Lake Shore div. bonds, 123@; Louisville and Nashville Gen'l mort., 6s, 104@; do. 23, 106@; Lehigh and Wilkesbarre consol. ass., 105@; Marietta and Cincinnati 1st pref., 9@; Mobile and Ohio, 21@; do. 1st debent., 87@; do. 2d debent., 61@; do. 4th debent., 40@; do. 1st mort., 107@; Missouri, Kansas and Texas, 42@; do. consol. ass., 112@; do. 2d, 77@; Minneapolis and St. Louis 1st, Iowa Ext., 109@; Missouri Pacific 1st consol., 106@; Nashville, Chattanooga

and St. Louis, 69@; do. 6s, 119@; New York, Ontario and Western, 80@; New York, Pennsylvania and Ohio inc., 68@; New York, Lake Erie and Western Inc., 91@; Ohio Central, 28@; do. Terminal Trust 6s, 100@; do. 1st, 108@; do. inc., 59@; Oregon River and Nav., 186@; do. 1st, 105@; Peoria, Decatur and Evansville, 28@; do. inc., 72@; do. Evansville div., 68@; Rome, Watertown and Ogdensburg 1st consol., 80@; St. Louis, Kansas City and Northern, Omaha div. 1st, 106@; Southern Pacific of California, 1st, 108@; St. Paul and Duluth, 86@; do. pref., 72@; St. Louis and Iron Mt., 2d pref. inc., 76@; do. Cairo, Ark. and Texas 1st, 108@; do. Arkansas Branch 1st, 109@; St. Louis and San Francisco 2d, Class B, 88@; do. C, 87@; St. Paul and Sioux City 1st, 110@; Texas and Pacific, 43@; do. income L. G., 75@; do. Rio Grande div. 1st, 98@; Wabash Gen'l mort., 6s, 97@; Alabama, Class C, 88@; Louisiana 7s, consol., 54@; North Carolina 6s, new, issued Chatham R. R., 7@; do. issued N. C. R. R., 8@; do. 4s, consol., 88@; Tennessee 6s, new, 49@; do. old, 49@; American Union Tel., 72@; Am. Dist. Tel., 55@; Sutro Tunnel, 1@; Colorado Coal and Iron, 38@; do. 6s, 97@; Consolidation Coal, 39@; New Central Coal, 30@; Caribou Mining, 2@; Central, 4@; Deadwood, 14@; Homestake, 29@; Little Pittsburg, 2@; La Plata, 9@; Standard, 22@; Starmont, 1@.

Philadelphia.—Am. S. S. Co. 6s, 111@; Central Transp., 49@; Cincinnati 7.80s, J. and J., 125@; Catawissa new pref., 48@; Huntingdon and Broad Top Mt. consol. 7s, 69@; Hestonville R. R. 6s, 105@; Nesquehoning Valley R. R., 57@; Philadelphia and Reading R. R. scrip, 55@; do. consol. mort. gold 6s, 112@; Pennsylvania Canal 6s, 97@; Pennsylvania Company 6s, 107@; Shamokin, Hazleton and Wilkesbarre 6s, 91@; Texas and Pacific 1st mort. 6s, 108@; do. consol. mort. 6s, 99@; Union and Titusville 7s, 100@; West Jersey and Atlantic 6s, 105@. The latest quotations are: City 6s, 110@111@; do. free of tax, 129@130@; do. 4s, new, 106@110@; Pennsylvania State 6s, 2d series, 101@102@; do. 3d series, 108@—; do. 5s, new loan, 114@—; do. 4s, new, 108@111@; Philadelphia and Reading, 27@127@; do. consol. mort. 7s, coup. 124@125@; do. reg., 124@125@; do. mort. 6s, 117@—; do. 7s, 1893, 120@122@; United New Jersey R. R. and Canal, 178@180@; Pittsburgh, Titusville and Buffalo R. R., 18@19@; do. 7s, 98@99@; Camden and Amboy mort. 6s, 1889, 114@114@; Pennsylvania R. R., 66@66@; do. gen'l mort. coupon, 124@125@; do. reg., 117@120@; do. consol. mort. 6s, reg., 116@118@; Little Schuylkill R. R., 54@59@; Morris Canal, 60@61@; do. pref., 164@167@; Schuylkill Nav., —@5@; do. pref., 9@10@; do. 6s, 1882, 77@78@; do. 1872, 103@105@; Elmira and Williamsport pref., 52@—; do. 6s, 111@114@; do. 5s, 89@—; Lehigh Coal and Navigation, 38@38@; do. 6s, 1884, 109@110@; do. R. R. loan, 115@117@; do. Gold Loan, 110@110@; do. consol. 7s, 114@115@; Northern Pacific, 34@34@; do. pref., 66@66@; North Pennsylvania, 55@56@; do. 6s, 108@110@; do. 7s, 119@121@; do. Gen'l mort. 7s, reg., 120@122@; Philadelphia and Erie, 20@20@; do. 6s, 101@102@; do. 7s, 116@—; Minehill, 58@58@; Catawissa, 18@14@; do. pref., 50@50@; do. new pref., 47@49@; do. 7s, 1900, 114@—; and Council Bluffs 7s, 128@; Kansas City, Fort

Lehigh Valley 57@58@; do. 6s, coupon, 121@123@; do. reg., 121@122@; do. 2d mort. 7s, 131@—; do. consol. mort., 116@117@; Fifth and Sixth streets (horse), 125@—; Second and Third, 107@115@; Thirteenth and Fifteenth, 70@78@; Spruce and Pine, 56@57@; Green and Coates, 99@103@; Chestnut and Walnut, 85@90@; Hestonville, 19@20@; Germantown, 70@—; Union, 110@115@; Lombard and South, 12@18@; West Philadelphia, 79@80@; People's, 16@18@; Continental, 101@—.

Baltimore.—Baltimore City 6s, 1884, 107@; do. 6s, 1890, 116@; do. 6s, 1900, 122@; do. 6s exempt, 123@; do. 5s, 1900, 116@; do. 5s, 1916, 120@; Charlotte, Columbia and Augusta 24, 100@; Chesapeake and Ohio Canal 6s, 65@; Maryland Defense 6s, 108@; do. 6s, 1885, 109@; Norfolk Water 8s, 120@; Virginia 10-40 coupons, 91@; Western North Carolina 7s, 103@; Western R. R. of Alabama 2ds, 116@; Wilmington, Columbia and Augusta, 6s, 106@. The latest quotations are: Central Ohio, —@49@; Baltimore and Ohio, 180@184@; do. 6s, 1885, 109@—; Northern Central, 45@46@; do. 6s, 1900, gold, 116@—; do. 6s, 1904, gold, 114@115@; do. 5s, 1926, 99@—; Marietta and Cincinnati 1st mort., 1892, 120@122@; do. 2d mort. 7s, 91@91@; do. 8d mort. 8s, 49@49@; Pittsburg and Connellsville 7s, 123@—; Orange and Alexandria 2d 6s, 120@—; do. 8d 8s, 95@—; do. 4th, 57@59@; Orange, Alex. and Manassas 7s, 98@99@; Virginia consol. 6s, 74@75@; Virginia 10-40 bonds, 50@50@; Virginia consols coupons, 89@—; City 6s, 1893, —@119@; do. 6s, 1890, 116@—; do. 6s, exempt —@125@; do. 5s, 1894, —@116@; do. 5s, 1916, 119@120@; do. 5s, 1900, 116@116@; Wilmington, Columbia and Augusta 6s, 105@106@; Richmond and Danville R. R., 86@89@; do. 6s, 1885, 102@103@; Western Maryland 6s, 1st unendorsed, 113@113@; do. 2d pref., 107@110@; do. Washington Co., guar., 112@—; Citizens Pass. R. R., —@20@; Union Canal endorsed by Canton Co., 116@—; Virginia and Tennessee 2d 6s, 106@107@; do. 8s, 120@—; Charlotte, Columbia and Augusta 1st 110@110@; do. 2d 100@100@.

Boston.—Atchison, Topeka and Santa Fe 1st guar., 117@; do. 5s, 1909, 100@; Boston Water Power, 12@; New Hampshire Land, 5@; Brookline Land, 5@; Boston Land, 93@; Boston, Clinton, Fitchburg and New Bedford pref., 115@; Burlington and Missouri River in Nebraska 6s, non-exempt, 104@; Connotton Northern 7s, 80@; Cheshire pref., 61@; Cedar Rapids and Missouri River R. R., 140@; Chicago, Milwaukee and St. Paul, 6s, Wisconsin Valley div. 102@; do. 6s, Dubuque div., 104@; Chicago and West Michigan, 70@; Connecticut and Passumpsic Rivers R. R., 90@; Chicago, Burlington and Quincy 4s, 93@; Cincinnati, Sandusky and Cleveland 7s, 106@; Detroit, Lansing and Northern, 82@; do. 7s, 1907, 114@; Eastern (N. H.) R. R., 90@; European and North American R. R., 60@; Flint and Pere Marquette 28@; do. pref., 81@; Grand River Valley 8s, 1886, guar., 111@; Iowa Falls and Sioux City, 64@; do. 7s, 1917, 113@; Jackson, Lansing and Saginaw 8s, 1885, white, guar., 111@; do. 8s, 1890, L. G., 112@; Kansas City St. Joseph 8s, 1886, guar., 111@; and Council Bluffs 7s, 128@; Kansas City, Fort

Scott and Gulf, 73½ ; do. pref., 180 ; do. 7s, 110 ; Kansas City, Lawrence and Southern, 4s, 102 ; Little Rock and Ft. Smith, 6s ; do. 7s, 1905, 110 ; Marquette, Houghton and Ontonagon, 34½ ; do. pref., 74 ; do. 6s, 99 ; Manhattan Beach Imp. Co. 7s, 1900, 92½ ; New Mexico and Southern Pacific 7s, 117 ; Nashua and Lowell, 140 ; Ogdensburg and Lake Champlain 1st consol. 6s, 89½ ; do. income, 6s, 36½ ; Omaha and Southwestern 8s, 1996, 125½ ; Ottawa, Oswego and Fox River Valley 8s, 1900, 127½ ; Portsmouth, Gt. Falls, and Conway, 20½ ; do. 4½s, 96½ ; Quincy, Alton and St. Louis 5s, 95 ; Rutland, 5½ ; do. pref., 29½ ; do. 5s, 1998 79 ; do. 6s, 100 ; Summit Branch, 21 ; Toledo, Delphos and Burlington, 9½ ; do. inc. 6s, Dayton div., 85 ; Vermont Central 7s, 1886, consol., 10½ ; do. 8s, inc. and ext., 74½ ; Wisconsin Central, 18½ ; do. pref., 88 ; do. pref. 5s, 95 ; Allouez Mining Co., 5 ; Aztec, 1½ ; Atlas, 50c ; Brunswick Antimony, 21½ ; Blue Hill, 4 ; Catalpa, 2½ ; Copper Falls, 16 ; Central, 42½ ; Franklin, 18½ ; Harshaw, 4½ ; Huron, 7 ; Mesnard, 1½ ; National, 2½ ; Osceola, 38½ ; Phoenix, 8½ ; Pewabic, 24½ ; Ridge, 7 ; Star, 2½ ; St. Clair, 8½ ; Silver Islet, 34 ; Waukeag, 8½ ; Washington, 50c.

St. Louis and San Francisco Railway.

The following is a summary of the statement submitted to the Board of Directors at their meeting held in this city on the 29th ult. :

Capital stock.....	\$25,000,000 00
Bonded indebtedness.....	17,850,000 00
Main track mileage (392 miles laid with steel).....	638 55 miles
Bonded indebtedness per mile ..	28,175 00
Available assets owned by the company (cash value).....	4,365,715 99

In addition to the above assets the company owns \$9,779,540 (at par) of the capital stock of the Atlantic & Pacific Railroad Co., now issued, and one-half interest in all future issue of the stock of that company. (Total authorized issue, \$100,000,000.)

Bonded indebtedness, less value of assets, stated at \$4,365,715 99	\$13,484,284 01
Or at the rate per mile of	21,284 00
Gross earnings for 1880.....	\$2,694,060 15
Operating and general expenses and taxes (including \$356,455 expended during the year for steel rails).....	1,319,550 56

Net earnings for the year.....	\$1,374,509 59
Interest charges for 1880	895,746 83
Remaining	\$508,762 76

Improvements in 1880, \$90,000 00	
Paid on account new equipment.....	102,758 30
Net results for the year.....	\$316,004 46

EQUIPMENT.

Locomotives.....	59
Passenger coaches, &c.	37
Freight cars and cabooses.....	2,123

A New Compressed Air Motor.

Notwithstanding the numerous failures to introduce compressed air as a motive power, the ingenuity of inventors and the new advances made in that direction recently afford more than a reasonable promise than it will eventually be put to a practicable use, if not as a substitute for steam in ocean navigation or on long lines of railroad, at least for short branch roads and in lieu of horse or steam power on city railways. The

best results yet attained have been those accomplished by Col. Beaumont, of the royal arsenal at Woolwich, England. His newly invented air engine has been employed for some time at the arsenal in question, and has been found capable of drawing a load of sixteen tons for a distance of sixteen miles without recharging the air cylinders. The engine which weighs ten tons, has a reservoir in which one hundred cubic feet of air can be compressed to one thousand points to the square inch, and the machinery and wheels work in perfect silence. The difficulties experienced by former inventors have been overcome in the Beaumont engine by placing three cylinders of graduated size on each side of the engine and by applying warmth to counteract the cold produced in the expansion of compressed air.—[Balt. Sun.]

The value of foreign dry goods entered directly for consumption at the port of New York, is as follows:

	1879.	1880.
January	\$4,761,995	\$8,608,089
February	10,065,148	13,316,942
March	6,757,608	10,874,586
April	4,709,395	7,560,580
May	8,682,940	5,295,186
June	8,798,184	4,974,817
July	7,439,796	7,718,876
August	9,624,358	11,165,617
September	7,918,048	7,420,154
October	5,398,154	5,162,851
November	5,078,136	3,934,183
December	4,625,500	4,597,771

Total..... \$72,854,262 \$90,124,801

The value of foreign dry goods withdrawn from warehouse at the port of New York, is as follows:

	1879.	1880.
January	\$1,814,191	\$2,012,601
February	2,868,842	2,603,637
March	1,827,983	1,820,862
April	1,436,984	1,328,657
May	974,020	1,119,209
June	995,527	1,299,460
July	1,045,084	1,938,678
August	2,103,652	8,766,550
September	1,990,491	8,111,253
October	4,835,601	2,188,896
November	2,423,491	1,869,813
December	1,287,967	1,408,083

Total..... \$18,128,233 \$24,462,808

The value of foreign dry goods entered for warehousing at the port of New York, is as follows:

	1879.	1880.
January	\$1,225,724	\$2,106,812
February	2,524,215	2,874,623
March	1,865,984	1,863,754
April	1,327,848	2,515,756
May	804,262	2,175,654
June	1,048,771	3,183,683
July	1,545,552	3,866,785
August	2,194,163	4,102,324
September	1,863,741	2,691,882
October	1,488,572	1,967,134
November	1,428,544	1,843,494
December	1,393,962	1,737,968

Total..... \$18,695,338 \$29,719,819

MR. JOHN H. HALL retired from the well-known paper house of Campbell, Hall & Co., January 1st, after many years of active business, in which he had earned a most enviable reputation among the trade, and in the business community generally. The copartnership of Campbell, Hall & Co. has existed more than a quarter of a century, and has maintained through these many years a leading position among the solid houses of the city. Mr. Augustine Smith and Mr. Richard L. Campbell continue the business under the firm name of Campbell & Smith. Mr. Smith has been identified with the paper trade of New York for nearly fifty years, and may truly be called one of the pioneers of the business in this section. There is probably no man in the trade who has a wider acquaintance with paper dealers and manufacturers throughout the country, or a more valuable knowledge of the business in which his life has been passed; and certainly no man in the trade is held in higher esteem by all brought in contact with him. Mr. Richard L. Campbell has been brought up in the old house which has so long borne his family name, and is eminently fitted by business experience and qualities to be associated with his senior partner in this well-known establishment.

Manufactures of wool	\$20,773,785	\$28,176,532
" cotton	18,813,862	26,211,471
" silk	29,129,588	35,342,349
" flax	14,706,100	18,728,968
Miscellaneous dry goods	8,126,265	11,289,800

Total..... \$91,549,000 \$119,844,120

The imports of foreign dry goods at New York for each month of the years 1879 and 1880, were as follows:

	1879.	1880.
January	\$5,987,719	\$10,714,881
February	12,589,863	15,691,675
March	8,613,592	12,238,360
April	6,037,243	10,076,286
May	4,487,202	7,470,789
June	4,846,955	8,158,500
July	7,985,848	11,070,161
August	11,817,521	15,267,941
September	9,781,789	10,112,286
October	6,876,626	8,129,985
November	6,606,680	5,577,627
December	6,019,462	6,835,739

Total..... \$91,549,600 \$119,844,120

RAILROAD AND CANAL DIVIDEND STATEMENT.

Showing the amount of Stock Outstanding, the Dividend Periods and the date of last Dividend.

Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.
Albany and Susq*....100	\$3,500,000	J. & J.	Jan. '81 3	Louisv., Cin., and Lex....50	\$1,623,483	J. & J.	July '69 3	Ward River*.....100	\$750,000	J. & J.	July '80 3
Ashuelot....100	210,000	quarterly	Oct. '79 14	Louisville & Nashville....100	18,030,000	....	Feb. '81 3	Warren (N. J.)....100	1,800,000	A. & O.	Apr. '80 3
Atch. Top. & Santa Fe....100	10,409,300	quarterly	Feb. '81 3	Louisv., N. Alb. & Oh....100	3,000,000	J. & D.	Dec. '70 3	Warwick Valley.....100	225,000	J. & J.	July '80 3
Atlanta and West Point....100	1,232,200	J. & J.	July '80 4	Lowell and Andover....100	500,000	J. & J.	July '80 3	Westchest. & Phil. pref....100	821,300	J. & J.	July '80 2
Atlantic and St. Law*....100	5,000,000	M. & S.	Sept. '80 3	Lowell and Lawrence....100	200,000	A. & O.	Apr. '78 2	West Jersey.....100	1,559,750	R. & A.	Nov. '79 2
Augusta and Savannah....100	1,022,900	J. & D.	June '80 3	Lykens Valley.....100	600,000	F.M.A.N	Feb. '79 24	Wilmington & Weldon....100	1,455,200	J. & D.	Nov. '79 3
Avon, Genesee & Mt. M.*....100	225,000	A. & O.	Jan. '81 3	Manchester and Law....100	1,000,000	M. & N.	Nov. '80 3	Winchester & Potomac*....100	180,000	J. & J.	July '80 3
Baltimore and Ohio....100	14,216,800	M. & N.	Nov. '80 5	Marietta & Cincinnati....50	1,408,912	....	....	Winchester & Strasburg*....100	500,000	J. & J.	July '80 3
" pref. 100	4,569,575	J. & J.	July '80 3	" 1st pref. 50	8,180,719	M. & S.	Sep. '66 3	Worcester and Nashua....75	1,789,800	J. & J.	Jan. '81 2
Washington Br....100	1,650,000	A. & O.	Oct. '80 5	" 2d pref. 50	4,460,368	M. & S.	Sep. '66 3	HORSE-POWER R. R.			
Berkshire*....100	600,000	quarterly	Apl. '80 13	Massawippi*.....100	400,000	F. & A.	Aug. '80 2	Albany City.....100	110,300	....	....
Boston and Albany....100	20,000,000	M. & N.	Dec. '80 2	Memphis & Charleston*....50	5,312,725	J. & D.	Jan. '81 3	Baltimore City.....25	1,000,000	J. & J.	Jan. '81 5
Bos., Cin., F. & N. Bed....100	1,237,600	....	....	Metropolitan Elevated....100	6,500,000	....	....	Balt., Cat. & El. Mills....100	121,000	A. & O.	Oct. '80 1
" pref. 100	1,750,100	....	....	Michigan Central.....100	18,788,204	F. & A.	Feb. '81 4	Boston & Chelsea pref....50	200,000	J. A. J. O.	Apr. '78 4
Agricultural Br. guar....100	60,000	J. & D.	June '76 3	Middlesex Central.....100	2,136 shs	J. & D.	July '80 5	Broadway (Brooklyn)....100	2,100,000	J. A. J. O.	Apr. '79 24
Boat, Gono. & Mont.*....pref. 100	800,000	M. & N.	Nov. '80 3	Mill Creek & Minehill*....50	323,375	J. & J.	July '80 5	Broadw. & 7th Av. (N.Y.)....100	400,000	A. & O.	Apr. '79 3
Boston and Lowell....100	3,250,000	J. & J.	Jaz. '81 2	Missouri Pacific.....100	2,416,000	....	....	Brooklyn & Hunter's Pt....100	2,000,000	F.M.A.N	Aug. '79 4
Boston and Maine....100	6,921,274	M. & N.	Nov. '80 4	Mobile & Montgomery....100	2,794,800	F. & A.	Feo. '80 2	Brooklyn City.....100	200,000	....	....
Boston and Providence....100	4,000,000	M. & N.	Nov. '80 4	Morris and Essex*....50	15,000,000	J. & J.	Jan. '81 3	Bushwick (Brooklyn)....100	309,000	J. & J.	July '71 3
Attleborough Branch....100	131,700	J. & J.	Jan. '81 3	Mt. Carbon & Pt. Carbon*....50	282,350	J. & J.	July '80 5	Cambridge.....100	908,000	J. A. J. O.	Oct. '80 4
Post, Revere B. & Lynn....100	350,000	J. & J.	Jan. '81 3	Nashua and Lowell....100	800,000	M. & N.	Nov. '80 3	Cen. Park, N. & E. Riv....100	1,068,400	J. & J.	Jan. '79 3
Buffalo, N. Y. and Krie*....100	950,000	J. & D.	Dec. '80 3	Nashua and Rochester....100	1,305,800	A. & O.	Oct. '80 1	Citizens' (Phil.)....50	500,000	J. & J.	July '78 10
Burl. & Mo. Ry. in Neb....100	8,837,800	quarterly	Apl. '80 2	Nashville and Decatur....100	1,529,000	J. & D.	Dec. '79 3	Citizens' (Pgh.)....50	200,000	M. & N.	Nov. '77 10
Camden and Atlantic....50	377,400	....	....	Nash., Chat. & St. Louis....25	6,575,298	A. & O.	Apl. '80 1	Coney Island & Brookl. 100	500,000	A. & O.	Oct. '80 5
" pref. 50	883,311	....	....	Naugatuck.....100	2,000,000	J. & J.	Jan. '81 5	Continental (Phila.)....50	180,000	J. & J.	Jan. '81 6
Camden & Burl. Co....100	381,925	J. & J.	Jan. '81 3	Nesquonah Valley*....50	1,000,000	M. & S.	Sep. '80 2	D. Dock, E. Bdw. & Bat....100	1,200,000	F.M.A.N	May '79 2
Or Pe May and Millville*....50	447,000	J. & D.	June '80 3	N. Castle & Beaver Val....50	1,800,000	....	....	Eight Avenue (N. Y.)....100	1,000,000	J. & J.	Jan. '79 6
Catawissa*....50	1,159,500	Oct. '80 1	....	N. Haven & Northamp....50	605,000	....	....	Elizabeth and Newark....100	200,000	....	....
" pref. 50	2,200,000	M. & N.	Nov. '80 3	New London Northern*....100	1,418,800	....	....	42d St. & G. St. Ferry....100	748,000	M. & N.	May '79 6
" 2d pref. 50	1,000,000	M. & N.	Nov. '80 3	New N. Y. Can. & Hudson R....100	9,423,330	....	....	Frankf. & Southw. (Ph.)....50	600,000	A. & O.	Apr. '80 4
Dayuga and Susq*....50	689,110	J. & J.	Jan. '80 4	New York and Harlem....100	8,500,000	J. & J.	Jan. '81 4	Germantown (Ph.)....50	1,000,000	J. & J.	July '80 5
Cedar Rapids & Mo. R.*....100	6,850,400	F.M.A.N	Nov. '80 1	New York and Harlem....100	1,500,000	J. & J.	Jan. '81 4	Girard College (Ph.)....50	500,000	J. & J.	July '71 3
" pref. 100	769,600	F. & A.	Aug. '80 3	" pref. 100	1,500,000	....	....	Grand St. and Newton....100	170,000	J. & J.	July '71 2
Central of Georgia....100	7,500,000	J. & D.	June '80 3	City Line.....100	....	....	....	Green & Coated St. (Ph.)....50	500,000	J. & J.	July '79 6
Central of New Jersey....100	18,663,200	quarterly	Apl. '79 2	New York & Long Br.*....100	2,000,000	....	....	Heston, Mantua & Fairm....50	2,050,000	J. & J.	Jan. '75 14
Central Ohio*....50	2,428,000	J. & J.	Jan. '81 3	New York Elevated....100	6,500,000	....	....	Highland.....100	600,000	J. & J.	Jan. '80 4
Central Pacific.....100	54,275,500	J. & J.	Aug. '80 3	New York & Long Br.*....100	2,000,000	....	....	Lomb. & South Sta. (Ph.)....25	105,000	A. & O.	Oct. '79 24
Chemung*....100	880,000	quarterly	July '80 14	North Penn. & Camb....50	8,145,700	J. & J.	July '80 5	Lynn and Boston.....100	200,000	....	....
Cheshire, preferred....100	2,155,300	J. & J.	July '80 14	North. H. & Hartf....100	15,500,000	J. & J.	July '80 5	Metropolitan (Boston)....50	1,500,000	J. & J.	Jan. '80 3
Chicago and Alton....100	10,065,400	M. & S.	Sept. '80 3	North. Prov. & Boston....100	3,000,000	J. & J.	Nov. '80 3	Middlesex (Boston)....100	500,000	M. & N.	Jan. '81 4
" pref. 100	2,425,400	M. & S.	Sept. '80 3	North. Ridge & Ossabaw*....100	1,600,000	J. & J.	July '80 3	N. Y. Bay Ridge & Jam....100	102,540	....	Oct. '79 3
Chicago, Buri. & Quincy....100	31,004,150	M. & S.	Dec. '80 2	North. Carolina.....100	4,000,000	M. & S.	Mar. '80 3	Ninth Avenue (N. Y.)....100	79,320	....	....
Chi., Clin., Dub. & Minn....100	6,156,000	J. & D.	Jan. '81 3	North. Penn. & Camb....50	4,527,150	....	....	Orange and Newark....100	282,555	....	....
Chicago, Iowa, Nebras*....100	3,916,200	J. & J.	Jan. '81 3	Northern Central.....50	5,842,000	A. & O.	Dec. '80 3	People's (Phila.)....50	206,064	J. & J.	July '79 2
Chi., Ill. and St. Paul....100	15,404,261	A. & O.	Oct. '80 3	Northern N. H....100	2,068,400	J. & D.	July '77 2	Philadelphia City....100	475,000	J. & J.	July '77 2
Chicago & N. Western....100	14,988,267	J. & D.	Dec. '80 3	Northern New Jersey*....100	1,000,000	J. & J.	Jan. '81 3	Philadelphia and Darby....100	200,000	J. & J.	July '77 2
" pref. 100	21,525,353	....	....	Northwick & Worcester....100	2,604,400	J. & J.	Jan. '81 3	Phila. and Grey's Ferry....50	284,773	J. & J.	July '78 2
Chicago, R. I. & Pacific*....100	50,000,000	J. & D.	Feb. '81 1	Ogdens, B. & L. Champl*....100	3,077,000	J. & D.	July '80 2	Pig. Alleg. & Manchester....50	200,000	....	....
Cin., Ham. & Dayton....100	3,600,000	A. & O.	Oct. '80 2	Ohio and Mississippi....100	20,000,000	....	....	Ridge Avenue (Ph.)....50	750,000	A. & O.	Apr. '80 14
Cin., Sand. & Clev. pref. 50	429,037	M. & N.	Nov. '80 3	Old Colony.....100	7,183,800	J. & D.	Mar. '75 2	Second Avenue (N. Y.)....100	1,199,500	J. A. J. O.	Apr. '78 2
Clev., Del., Cin. & Ind....100	14,991,800	F. & A.	Feb. '80 2	Oregon Railway & Nat....100	4,455,0.0	....	....	Second & Third St. (Ph.)....100	982,100	....	....
Cleveland & Mahoning*....50	2,057,509	M. & N.	Nov. '79 4	Prov. & Franconia....100	4,824,000	F. & A.	Aug. '80 4	17th & 19th streets (Ph.)....50	500,000	J. & J.	Jan. '74 3
Cleveland & Pittsburg*....50	11,236,150	....	....	Prov. & Franconia....100	7,000,000	....	....	Sixth Avenue (N. Y.)....100	750,000	M. & N.	Nov. '77 5
Columbus and Xenia*....50	1,786,200	M.J.S.D.	Dec. '80 2	Panama.....100	1,000,000	....	....	Somerville (Boston)....100	113,000	M. & N.	Nov. '80 3
Colum. & Hocking Val....100	2,500,000	F. & A.	Aug. '80 4	Panama.....100	1,000,000	....	....	South Boston.....100	50,000	J. & J.	Jan. '81 4
Concord.....100	1,800,000	M. & N.	Nov. '80 5	Paterson and Hudson....100	632,000	J. & J.	Jan. '81 4	Third Avenue (N. Y.)....100	2,000,000	F.M.A.N	Nov. '80 4
Concord and Porta.*....100	350,000	J. & D.	Oct. '80 4	Paterson and Newar....100	250,000	J. & J.	....	13th & 15th street (Ph.)....50	1,000,000	J. & J.	Jan. '81 4
Conn. & Passump Riv....100	2,175,700	F. & A.	Aug. '80 2	Paterson and Ramapo....100	248,000	J. & J.	Jan. '81 4	23d street (N. Y.)....100	600,000	J. & J.	Jan. '79 4
Connecticut River....100	2,100,000	J. & J.	Jan. '81 4	Pember. & Hightstown*....50	342,150	J. & J.	July '80 3	Union (Boston)....100	374,300	J. & J.	Jan. '80 5
Cumberland Valley*....100	1,292,950	J.A.O.	Oct. '80 2	Pennsylvania.....100	68,870,200	M. & N.	Nov. '80 4	Union (Phila.)....100	400,000	J. & J.	July '80 7
" 1st pref. 50	241,900	A. & O.	Oct. '80 4	Pearl River & Erie*....100	1,200,000	F. & A.	Aug. '80 4	West Philadelphia....100	400,000	J. & J.	July '77 10
" 2d pref. 50	243,000	A. & O.	Oct. '80 4	" pref. 100	2,400,000	J. & J.	Jan. '75 4	CANALS.			
Danbury and Newr....100	600,000	quarterly	Jun. '80 11	Phil., Ger. & Norristown*....50	1,626,250	M.J.S.D.	Dec. '80 3	Chesapeake & Delaware....50	1,983,583	J. & D.	June '75 2
Dayton & Michigan*....100	2,401,528	A. & O.	Oct. '80 1	Philadelphia & Reading....50	32,723,757	....	....	Delaware Division.....50	1,633,350	....	....
" pref. 50	1,211,260	....	....	Philadelphia and Hudson....100	20,000,000	F. & A.	....	Delaware and Hudson....100	1,200,000	F. & A.	Aug. '70 4
Delaware*....100	1,230,960	J. & J.	July '80 3	Philadelphia and Raritan*....50	5,847,400	....	....	Delaware and Raritan*....100	5,847,400	....	....
Del. & Bound Brook*....100	1,584,400	quarterly	Nov. '80 1	Pittab., Ft. W. & Chi.*....100	19,714,285	....	....	Lehigh Coal & Navigat....50	1,025,500	J.S.D.M.	Sept. '76 14
Del., Lackaw. & Westn....100	26,200,000	quarterly	Jan. '81 14	Pittab., Ft. W. & Chi.*....100	5,504,300	....	....	Morristown & Navigat....50	1,003,500	J. & J.	July '79 3
Detroit, Lans., & Nor....100	1,874,000	A. & Aug. '80 4	Pittab., Ft. W. & Chi.*....100	450,000	J. &					

Louisville and Nashville Railroad.

The following is an official statement of the business of the Louisville and Nashville Railroad Company for the six months ending December 31, 1880:

Net earnings for 6 months ending Dec. 31, 1880 \$2,206,831 15
Receipts from other sources 95,842 18

\$1,301,673 32
Interest for 6 months 1,610,000 00

Surplus over interest 691,678 33
Dividend payable Feb. 1, 1881, 3 per cent 548,900 00

Surplus over dividend \$147,873 33

Statement of the Public Debt of the United States, January 1, 1881.

DEBT BEARING INTEREST.		
Amount	Outstanding.	Accrued Interest.
6 per cent. bonds, 1861 (Oregon), 1861.....	\$710,550 00	\$21,216 50
6 per cent. 1861 bonds, 1861.....	144,332,900 00	4,8 017 00
6 per cent. 1881 bonds, 1863.....	67,216,100 00	1,716,453 00
6 per cent. funded loan of 1881	469,661,000 00	3,913,763 75
14 per cent. funded loan of 1891	250,000,000 00	937,500 00
4 per cent. funded loan of 1907	738,120,400 00	7,384,204 00
Refunding Certificates.....	927,400 00	9,274 00
3 per cent. navy pension fund, 1868.....	14,000,000 00	210,000 00

Aggregate of debt bearing interest \$1,675,265,400 00
Interest due and unpaid 2,208,833 42

DEBT ON WHICH INTEREST HAS CEASED SINCE MATURITY.

Amount	Outstanding.	Interest due and unpaid.
4 to 6 per cent. old debt, 1837	\$67,666 00	\$64,174 81
6 per cent. Mexican indemnity stock, 1846.....	1,104 91	85 74
6 per cent. bonds, 1847.....	1,250 00	22 00
6 per cent. bounty land scrip, 1847.....	3,275 00	213 06
8 per cent. Texas indemnity bonds, 1850.....	21,000 00	3,045 00
6 per cent. bonds, of 1858.....	8,000 00	.....
6 per cent. bonds, 1860.....	10,000 00	600 00
6 per cent. 5-20 bonds, called 1862.....	378,750 00	2,839 98
6 per cent. 5-20 bonds, called June, 1864.....	65,050 00	594 64
6 per cent. 5-20 bonds, called 1865.....	79,050 00	49,751 22
5 per cent. 10-40 bonds, called, 1864.....	1,277,250 00	203,300 76
6 per cent. Consol. bonds, called, 1865.....	514,950 00	204 85
6 per cent. Consol. bonds, called, 1867.....	1,732,800 00	244,740 39
6 per cent. Consol. bonds, called, 1868.....	557,300 00	81,755 41
6 per cent. loan, 1861, matured Dec. 31, 1880.....	6,192,000 00	118,163 26
10 to 6 per cent. treasury notes, prior to 1846.....	82,525 35	2,668 06
1-10 to 6 per cent. treasury notes, 1846.....	6,000 00	206 00
8 per cent. treasury notes, 1847.....	950 00	57 00
8 to 6 per cent. treasury notes, 1857.....	1,700 00	99 00
8 per cent. treasury notes, 1861.....	3,000 00	364 50
1-10 per cent. 3 years' treasury notes, 1861.....	16,300 00	1,104 45
5 per cent. 1 year notes, 1863.....	45,595 00	2,291 85
5 per cent. 2 yearnotes, 1863.....	35,700 00	1,882 99
6 per cent. compound interest notes, 1863-64.....	235,710 00	45,007 01
7-10 per cent. 3 years' treasury notes, 1864-65.....	144,400 00	6,811 38
6 per cent. certificates of indebtedness, 1862-63.....	4,000 00	253 48
4 to 6 per cent. temporary loan, 1864.....	2,900 00	244 19
3 per cent. certificates called.	6,000 00	394 31

Aggregate of debt on which interest has ceased since maturity ... \$11,484,395 26

DEBT BEARING NO INTEREST.

Demand notes, 1861-62.....	\$60,745 00
Legal tender notes, 1862-63.....	246,681,016 00
Certificates of deposit.....	7,005,000 00
Gold certificates, 1863.....	6,658,580 00
Silver certificates, 1878.....	43,682,130 00

Uncollected interest.....

Fractional currency, 1862, 1863 and 1864. \$15,923,464 12

Less amount estimated as lost or destroyed, act of June 21, 1870..... 8,875,934 00

Aggregate of debt bearing no interest \$418,125,901 12

RECAPITULATION.		
Amount	Outstanding.	Interest.
Debt bearing interest in coin, viz:		
Bonds at 6 per cent.....	\$202,266,550 00	
Bonds at 5 per cent.....	469,51,550 00	
Bonds at 4½ per cent.....	250,000,000 00	
Bonds at 4 per cent.....	738,420,400 00	
Refunding certificates.....	927,400 00	
Navy pension fund, 3 per cent.	14,000,000 00	
Debt on which interest has ceased since maturity.....	\$1,675,265,400 00	\$20,731,566 67
	11,484,395 26	856,855 82

Amount	Outstanding.	Interest.
Debt bearing no interest, viz:		
Old Demand and legal-tender notes.....	\$346,741,761 00	
Certificates of deposit.....	7,005,000 00	
Coin and Silver Certificates.....	52,241,010 00	
Fractional currency.....	7,147,530 12	
Uncollected interest.....	\$418,125,901 12	7,927 08

Amount	Outstanding.	Interest.
Total debt, principal and interest, to date, including interest due and unpaid.....	\$2,121,481,475 40	
AMOUNT IN TREASURY.		
Interest due and unpaid.....	\$2,208,833 42	
Debt on which interest has ceased.....	11,484,395 26	
Interest thereon.....	856,855 82	
Gold and silver certificates.....	52,241,010 00	
U. S. Notes held for redemption of certificates of deposit.....	7,005,000 00	
Cash balance available Jan. 1, 1881.....	148,503,615 41	

Amount	Outstanding.	Interest.
Decrease of debt during the month.....	\$5,699,430 76	
Decrease of debt since June 30, 1880.....	\$42,990,559 35	
BONDS ISSUED TO THE PACIFIC RAILROAD COMPANIES, INTEREST PAYABLE IN LAWFUL MONEY.		

Amount	Outstanding.	Interest.
Central Pacific bonds, 1862-64	\$25,885,120 00	\$776,553 60
Kansas Pacific bonds, 1862-64	6,303,000 00	189,0 00
Union Pacific bonds, 1862-64	27,236,512 00	817,095 36
Central Branch Union Pacific bonds, 1862-64.....	1,600,000 00	48,000 00
Western Pacific bonds, 1862-64	1,970,560 00	59,116 80
Sioux City and Pacific bonds, 1862-64.....	1,628,320 00	48,849 60
Totals.....	\$64,623,512 00	\$1,988,705 36

Interest paid by United States, \$47,580,861 30; interest repaid by transportation of mails, &c., \$14,062,447 48; interest repaid by cash payments: 6 per cent net earnings, \$655,198 87; balance of interest paid by United States, \$32,582,214 95.

The foregoing is a correct statement of the public debt, as appears from the books and Treasurer's returns in the Department at the close of business, December 31, 1880.

JOHN SHERMAN,
Secretary of the Treasury.

Interest and Dividends.

The Delaware, Lackawanna and Western Railroad Company has declared a quarterly dividend of 1½ per cent, payable Jan. 20.

The Atchison, Topeka and Santa Fe Railroad Company has declared a quarterly dividend of 2 per cent. (\$2 per share), payable Feb. 15.

The St. Louis and San Francisco Railway Company has declared a dividend of 3½ per cent on its first preferred stock, payable February 1.

The Cincinnati, Indianapolis, St. Louis and Chicago Railroad Company will pay its first dividend (quarterly) of 1½ per cent. on the 15th of January.

The 13th and 15th Streets, Philadelphia, Passenger Railway Co. has declared a dividend of \$2 per share (4 per cent.), payable Jan. 3.

The Fort Wayne and Jackson Railroad Company has declared a four per cent. dividend, payable on demand.

The Little Schuylkill Navigation Railroad and Coal Co. has declared a semi-annual dividend of 3½ per cent., payable Jan. 13.

A dividend of \$1 50 per share (3 per cent.) on the capital stock of the East Pennsylvania Railroad Company will be paid at the office of the Philadelphia and

Reading Railroad Company, Philadelphia, on the 18th inst.

**THE SUBSCRIPTION BOOKS
TO THE
STOCK
OF THE
IRON STEAM-BOAT CO.**

Will be Closed Jan. 12, 1881.

May & King,

NO. 33 BROAD ST.

Jameson, Smith & Cotting,

NO. 12 WALL ST.

Scott & Leavitt,

NO. 24 BROAD ST.

Brown, Brothers & Co.,

NO. 59 WALL ST., N. Y.

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ON GREAT BRITAIN AND IRELAND, FRANCE, GERMANY, BELGIUM AND HOLLAND.

Issue Commercial and Travelers' Credits IN STERLING,

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And in France, in Martinique and Guadalupe.

MAKE TELEGRAPHIC TRANSFERS OF MONEY

Between this and other countries, through London and Paris.

Make Collections of Drafts drawn abroad on all points in the United States and Canada, and of Drafts drawn in the United States on Foreign Countries.

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BANKERS AND BROKERS,

(Members of the Boston Stock Exchange.)

48 Congress St., Boston.

Transact a general Banking business.

Buy and sell Stocks and Bonds on commission in all markets. Correspondence solicited.

John H. Davis & CO.,

Bankers and Brokers,

17 Wall St., New York.

Interest allowed on Temporary and Standing Deposits.

Stocks and Bonds bought and sold on Commission only, either on Margin or for Investment.

Sheldon & Wadsworth,

BANKERS,

10 WALL STREET, N. Y.

IN ADDITION TO A GENERAL BANKING BUSINESS, BUY AND SELL ON COMMISSION GOVERNMENT BONDS AND ALL SECURITIES CURRENT AT THE NEW YORK STOCK EXCHANGE, MAKING LIBERAL ADVANCES ON SAME. ALLOW INTEREST ON DEPOSITS.

WM. C. SHELDON. WM. B. WADSWORTH, GEO. R. SHELDON.

OFFICE OF THE ONTARIO SILVER MINING CO.,
No. 18 Wall St., New York, Jan. 5, 1881. }
DIVIDEND NO. 63.

THE REGULAR MONTHLY DIVIDEND OF
Fifty Cents per share has been declared for De-
cember, payable at the office of the Transfer Agents,
Wells, Fargo & Co., No. 65 Broadway, on the 15th
inst.

Transfer-books close on the 10th inst.

H. B. PARSONS, Assistant Secretary.

NOTICE.

The Louisville and Nashville Railroad Company de-
clared this day a semi-annual dividend of 3 per cent
upon the stock of the company, payable on and after
the 1st of February. Dividends on stock registered
in New York will be paid at the office of the company,
No. 52 Wall st. The transfer books will be closed
on the 22d January and reopen on the 3d February.
E. H. GREEN, President.

NEW YORK, Jan. 5, 1881.

THE LAKE SHORE AND MICHIGAN SOUTHERN
RAILWAY COMPANY,
TREASURER'S OFFICE, GRAND CENTRAL DEPOT,
NEW YORK, Dec. 21, 1880.

THE BOARD OF DIRECTORS OF THIS COM-
PANY have this day declared a DIVIDEND of
FOUR PER CENT upon its capital stock, payable on
the FIRST day of FEBRUARY next at this office.

The Transfer Books will be closed at 3 o'clock p. m.
on THURSDAY, the 30th inst., and will be reopened
on the morning of Saturday, the 5th day of February
next. E. D. WORCESTER, Treasurer.

HANNIBAL AND ST. JOSEPH RAILROAD COMPANY, }
No. 78 BROADWAY, NEW YORK, Dec. 28, 1880. }

THE DIRECTORS OF THIS COMPANY HAVE
this day declared a dividend of THREE AND
ONE-HALF PER CENT upon its preferred stock,
payable TUESDAY, Feb. 1, 1881, at this office. The
transfer-books of the preferred stock will be closed at
3 o'clock P. M. on Jan. 10, and reopen Feb. 3, 1881.
JOHN A. HILTON, Secretary.

BOSTON, HOOSAC TUNNEL & WESTERN Ry.
PULLMAN LINE between BOSTON and the WEST.
VIA THE
Hoosac Tunnel.

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WESTINGHOUSE IMPROVED AIR BRAKES,
MILLER'S PATENT PLATFORMS & BUFFERS,
COACHES HEATED BY STEAM.

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Hoosac Tunnel and the New York Lake Erie and Western Ry.
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Gen'l Manager. Gen'l Pass'r Agent,
BOSTON, MASS. NORTH ADAMS, MASS.

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AND
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MACHINES

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New York Store, 91 Liberty st.
Pittsburg Store, 272 Liberty St., (under 17th Av. Hotel)
Scales for Railroads, Elevators and Wharves;
Scales for Furnaces, Rolling Mills, Mines, etc.
Testing Machines adopted by U. S. Government
Trucks for Depots Warehouses, etc.

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Co. Agents, New Orleans, La.

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Tank, Sheet and Bar Iron.

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and Moisture, and the corrosive agents either in Earth, Air or Water.

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FROM 1-4 TO 10,000 lbs. WEIGHT.

True to pattern, sound and solid, of unequalled strength, toughness and
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An invaluable substitute for forgings or cast-irons requiring three-fold
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CROSS-HEADS, ROCKER-ARMS, PISTON-HEADS, ETC., for
Locomotives.
15,000 Crank Shafts and 10,000 Gear Wheels of this steel now running
prove its superiority over other Steel Castings.
CRANK-SHAFTS, CROSS-HEADS and GEARING, specialties.
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TO THE TRAVELING PUBLIC.

During the Centennial Season—six months, closing November 10, 1876—the Erie Railway carried almost
3,000,000 passengers, without a single accident to life or limb, or the loss of a piece of baggage.

And for a whole year, the official records of the United States Post-Office Department show the arrivals
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Facts well worthy the consideration of travelers.

E. S. BOWEN,
General Superintendent.

JNO. N. ABBOTT,
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Made entirely of STEEL.
ONE MAN with it can easily
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PHILADELPHIA.**THE ROGERS
Locomotive & Machine
WORKS,****PATERSON, N. J.,**

HAVING extensive facilities, are now prepared to furnish promptly of the best and most approved description, either

COAL OR WOOD BURNING;
LOCOMOTIVE ENGINES,

AND OTHER VARIETIES OF

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R. S. HUGHES, Sec'y.
WM. S. HUDSON, Sup't.R. S. HUGHES, Treasurer,
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CAR WHEEL WORKS,**

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PHILADELPHIA, PENN.
FURNISH CHILLED WHEELS for Cars, Trucks
and Tenders. CHILLED DRIVING WHEELS
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IRON & STEEL RAILS,**

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American or Welsh, Steel or Iron Rails, and
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WEST.****8.30 A. DAY
EXPRESS.**Through drawing-room car to Rochester, N. Y., connecting with through sleeping cars
for Cincinnati, Cleveland, Toledo, **DETROIT AND CHICAGO.****2.15 P. CINCINNATI
M. EXPRESS.**Pullman Sleeping Car attached, running through to Cincinnati without change. (Only
line running Pullman Cars from Boston.) This car runs via Erie Railway, making direct
connection for Louisville, St. Louis, Kansas City, New Orleans, and all points in Texas and
New Mexico.**3.00 P. ST. LOUIS
EXPRESS.**

THE ONLY LINE which runs a THROUGH SLEEPING-CAR from

**BOSTON TO ST. LOUIS WITHOUT CHANGE!
ARRIVING AT 8.00 A.M. SECOND MORNING.**Through sleeping car for Buffalo, Toledo, Fort Wayne, Logansport, Lafayette, Danville,
Tolono, Decatur and St. Louis, making direct connection with through Express Trains for
Kansas, Colorado, Texas, and all points in the**SOUTHWEST.****6.00 P. PACIFIC
M. EXPRESS.**The only line running a through sleeping car via Buffalo and Detroit without change,
arriving at Chicago at 8.00 A.M. second morning, making sure connections with through Express
Trains for Iowa, Nebraska, Kansas, Colorado, the Pacific Coast, Wisconsin, Minnesota,
and all points in the**WEST AND NORTHWEST.****THE ABOVE TRAINS RUN DAILY, SUNDAYS EXCEPTED.**This Great Short Line passes through the most celebrated scenery in the country, including the famous
HOOSAC TUNNEL, four and three-quarters miles long, being the longest Tunnel
in America, and the third longest in the world.Tickets, Drawing-Room and Sleeping-Car Accommodations may be secured in Advance
by Applying to or Addressing**250 WASHINGTON STREET, BOSTON. 250**

JOHN ADAMS, Gen. Supt.

F. L. PARKER, Traffic Manager.

S. W. CUMMINGS, General Passenger & Ticket Agent.

The Coal Trade.

The leading coal carrying companies make the following reports of their tonnage for the week ending December 25, and for the year to the same date, compared with their respective amounts carried to the same time last year :

Week.	1880.	1879.
Reading Railroad	100,493	428,573
Schuylkill Canal	.....	38,041
Lehigh Valley	78,987	814,008
Del., Lack. & Western	53,769	3,479,628
Shamokin Valley	17,648	911,757
Central New Jersey	58,979	8,735,609
United R. R. of New Jersey	21,884	1,160,190
Pennsylvania Coal	17,390	1,110,448
Delaware and Hudson	44,629	8,002,807
Huntingdon & Broad Top Mt.	403,556	301,411
Penn. and New York	18,648	81,809
Clearfield, Pa.	.....	65,248
29,187	1,711,098	1,610,266

No report has been received from the Huntingdon and Broad Top Mountain Railroad for the week ending December 25th. The Schuylkill Canal is closed for the season. The total tonnage of anthracite coal from all the regions for the week ending December 25, as reported by the several carrying companies, amounted to 349,664 tons, against 328,865 tons in the corresponding week last year, an increase of 20,809 tons. The total amount of anthracite mined for the year is 23,308,649 tons, against 26,141,420 tons for the same period last year, a decrease of 2,832,871 tons. The quantity of bituminous coal sent to market for the week amounted to 86,018 tons, against 90,758 tons in corresponding week last year, a decrease of 54,740 tons. The total amount of bituminous mined for the year is 4,299,813 tons against 3,704,883 tons for the corresponding period last year, an increase of 595,430 tons. The total tonnage all kinds of coal for the week is 385,682 tons, against 419,618 tons in corresponding week last year, a decrease of 38,931 tons, and the total tonnage for the coal year is 27,608,362 tons against 29,845,808 tons to same date last year, a decrease of 2,237,441 tons. The quantity of coal and coke carried over the Pennsylvania Railroad for the second week of December was 148,197 tons, of which 104,014 tons were coal and 39,183 tons coke. The total tonnage for the year thus far has been 6,986,748 tons of which 5,223,881 tons were coal and 1,707,867 tons coke. These figures embrace all the coal and coke carried over the road east and west. The shipments of bituminous coal from the mines of the Cumberland coal region have not been reported since December 18, and amount for the year to 2,041,274 tons, the shipments having about ceased. This is an increase of 382,165 tons over last year. Yearly reports from the office of the Chesapeake and Ohio Canal Company, just made up, show that during the past year 615,428 tons of coal were shipped. Of this amount 160,593 tons were shipped by the Consolidation Company, 100,449 tons by the Borden, 87,276 tons by the American, 92,146 tons by the Maryland, 68,067 tons by the New Central 38,116 tons by the George's Creek, 46,996 tons by the Blue Avon Company, and the balance by smaller companies. The railroads during the year carried the following coal tonnage from the Cumberland region : Baltimore and Ohio Railroad, 1,219,184 tons; increase over 1879, 222,570 tons. Pennsylvania Railroad, 206,576 tons; increase over 1879, 57,118 tons. Shipments have ceased from Port Richmond.—[Phila. Ledger, Jan. 8.]

The Central Ohio Railroad Company has declared a dividend of 3 per cent on the preferred and 3½ per cent. on the common stock, both payable at the office of the Treasurer of the Baltimore and Ohio Railroad Co., Baltimore.

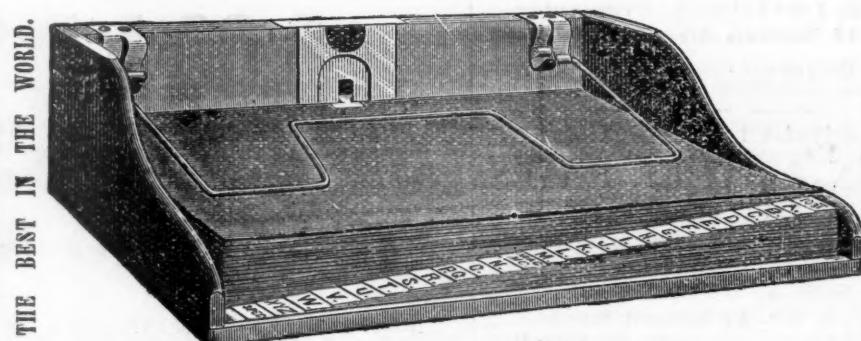
The Ontario Silver Mining Company has declared its regular monthly dividend of 50 cents per share for December, payable at the office of Wells, Fargo & Co., 65 Broadway, on the 15th inst.

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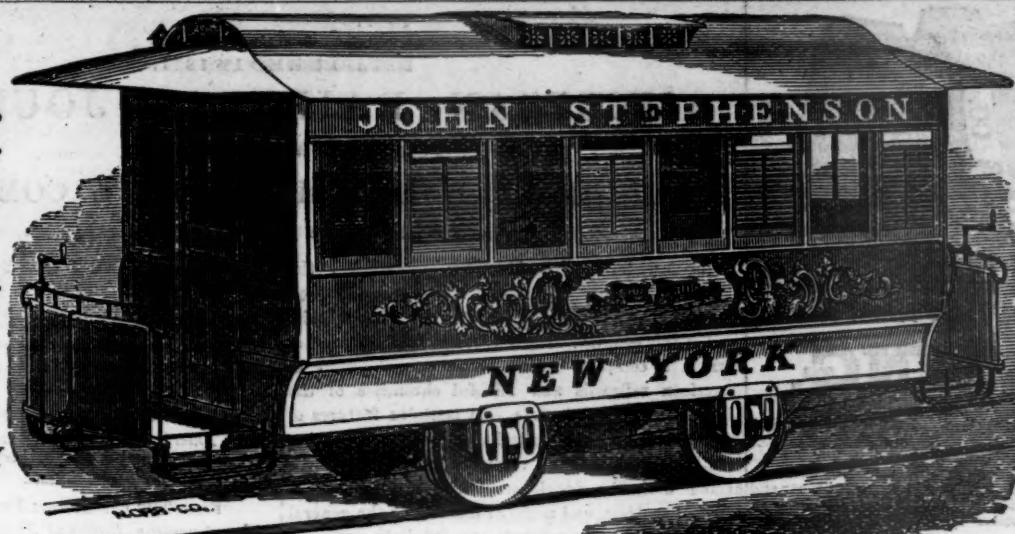
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We claim that our Finishing Varnishes are unsurpassed in the following qualities:

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All know it is easy to make a Varnish that has the single quality of DURABILITY, but Varnishes which wear well are generally inferior in color and working quality, uncertain in laying, too slow in drying, or lacking in body or lustre, and frequently they possess ALL these defects.

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Those of our Varnishes which have the greatest durability require time for hardening. They have superior elasticity, and ARE DISTINGUISHED FOR THE EXTENT OF SURFACE THEY WILL COVER, WHICH RENDERS THEM ECONOMICAL.

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JOHN H. SCHULTZ ----- President.

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The *American Railroad Journal*, one of the most honest and outspoken of American papers.

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The *American Railroad Journal* is a most valuable publication, and to all persons interested in American railroads, bonds, shares, including mileage, rolling stock, debts, income, dividends, etc., etc., it is almost invaluable.